

The Morning Telegraph

(PUBLISHED DAILY)

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September 29, 1917. Temperature 6 a.m. 80° 3 p.m. 79° Humidity 79

September 29, 1917. Temperature 6 a.m. 77° 3 p.m. 81° Humidity 80

7763 日四十月八

SATURDAY, SEPTEMBER 29, 1917.

大拜禮 號九廿月九英港香

SINGLE COPY 10 CENTS \$36 PER ANNUM.

REUTER'S TELEGRAMS.

THE BRITISH VICTORY IN FLANDERS.

More Details of the Scottish Stand.
London, September 28.
Reuter's correspondent at the British Headquarters, continuing his story of the latest British success, says:—The London Highlanders suffered the heaviest attack of the day, when yesterday, at noon, they were temporarily driven out of a couple of points on the left, one of which they retook with supports. Our batteries were magnificent, whereas the enemy's started late and were comparatively ineffective. Details of the fine stand made by two companies of the Argyll Highlanders show that they were filling a gap in the line during the course of the big German counter-attack on Tuesday. The Argylls and line infantry of at least four Divisions were employed, and when they bent back our line the Argylls were left well in the open, smothered by German shells and put off by our own barrage. Doggedly the gallant Scots stuck to their position, but they seem surprised at the suggestion that they had done anything uncommon. They could see how the front of both flanks had been pushed well back by weight of German numbers and might have judged that it would be impossible for supports to reach them, although the Commander, with another company battalion lying close up to the barrage, were waiting an opportunity to penetrate. The Argylls, on their flank, behaved wonderfully, displaying and throwing back the waves methodically in order to restore the temporarily displaced line, and before the brilliant counter-attack, launched in the afternoon, the Argylls repaired the break. Although this counter-attack was splendidly successful, the proportion of superiority over the enemy on the former front was not entirely reached and by nightfall the Argylls were still in the open. They might have withdrawn in the darkness, but they had been so bold the position and they meant to do so. When, in the morning, the whole line advanced, there were the valiant Scots in their place. The battalion boasts that despite heavy attacks they have not lost a prisoner. German prisoners amply testify to the disorganisation of the their reserves as a result of our air-spotting and artillery firing. The men's spirits are amazing, because they know, as they never knew before, that they can drive the Hun and that the Hun cannot come back.

The French Front.

London, September 28.
A French communique states:—There is intermittent artillery firing on the greater part of the front, but it is most marked south of Ailles and north of Douvrou.

The Work of Clearing Up.

London, September 28.
Field Marshal Sir Douglas Haig reports:—We broke up a hostile counter-attack last evening against positions at Zonnebeke and cleared up isolated strong points south of Tower Hamlets and south of Polygon Wood. We successfully raided to the south-west of Cherisy. There is considerable hostile artillery fire to the south of Lens.

A German Report.

London, September 28.
A German wireless official message states:—We repulsed, after hand-to-hand fighting, attacks north-east of Frenenberg and the Main Road. The enemy still occupies the crater positions on our front line on the Ypres-Paschendale Road.

More German Failures.

London, September 28.
A French communique states:—The enemy attacked three times at Four de Paris, north-west of Tabure, and west of Navarin, in Argonne. Our gun and rifle fire prevented him reaching our lines. The enemy sustained heavy losses. Our air squadrons heavily bombed aerodromes, railway station and cantonments. All our objectives were attained.

ANOTHER NAVAL RAID.

German Airships Bombed.

London, September 28.
The Admiralty announces:—Naval aeroplanes to-day bombed St. Denis Westrem aerodrome, also the sheds and fifteen Gotha machines lined up at the aerodrome. A direct hit was observed on the latter. All our machines returned safely.

Later.
The Gotha's bombed at St. Denis Westrem are believed to have been about to raid England.

RUSSIAN AFFAIRS.

A Great Democratic Conference.

London, September 28.
Reuter's correspondent at Petrograd says that the All Russia Democratic Conference has opened. Twelve hundred delegates, including all the Provisional Ministers, were present, headed by M. Kerezhsky. Several diplomats were among the spectators. M. Tolstoy, inaugurating the Conference, said that the reason for the Conference was the grave condition of the country. M. Avksentiev said that the time had come for democracy to collect its forces and prevent an irreparable catastrophe.

M. Lenin in the Capital.

London, September 28.
It is reported that M. Lenin has arrived in Petrograd. Orders have been issued for his arrest, but he must not be arrested if he appears at the Conference.

The Revolutionary militia, styled the Red Guard, has been re-constituted.

Other Items.

London, September 28.
Reuter's correspondent at Petrograd says that seventeen German and Swedish consuls with a German military espionage organisation have been arrested.

M. Terechenko has resigned in consequence of revolutionary attacks. Thus the Cabinet is now exclusively Socialist.

Some Resignations.

London, September 28.
Reuter's correspondent at Petrograd states that M. Kerezhsky has resigned from the Bureau of the Soldiers' and Workers' Delegates. Other members of the Bureau have resigned owing to a Maximist vote of non-confidence.

OFFENSIVE IMMINENT ON RUSSIAN FRONT.

London, September 28.
According to Reuter's correspondent at Petrograd, a German offensive is preparing in the Drinsk region.

REUTER'S TELEGRAMS.

REASONING AMERICAN SHIPS.

London, September 28.
A Washington message says the Shipping Board announces that American merchantmen over 2,000 tons deadweight cannot be available for overseas service will be requisitioned on October 1st at rates considerably below the present rates for American vessels.

THE GREEK WAR MINISTRY.

London, September 28.
Reuter's correspondent at Athens says M. Venizelos has given up the War Ministry, which he has passed to General Dragas.

AUSTRIAN DESIRE FOR PEACE.

London, September 28.
Reuter's correspondent at Zurich says the German Liberal Party in the Austrian Reichsrath introduced a resolution in favour of the formation of a committee fifty-two to discuss how the Austrian Parliament can most quickly promote the conclusion of peace.

GERMAN MUNITION WORKS DESTROYED.

London, September 28.
A fire has completely destroyed a large German munition works at Emmshofen, near Coesfeld, in East Prussia.

WAR STOCK UP.

London, September 28.
A feature of the Stock Exchange is the rise of three points in the Four-and-a-half Per Cent. War Loan to 100½ on holders' right to convert par for par into National War Bonds of 7/10 currency.

EARLIER TELEGRAMS.

THE WESTERN OFFENSIVE.

Great Aerial Battles.

London, Sept. 27.
Field Marshal Sir Douglas Haig, in a communique states:—Despite the mistiness and strong west wind aeroplanes all day long were engaged in the air. The enemy's machines were fired at and shot down. Thirty-two of our machines and rounds were fired from altitudes of 100 feet and upwards. Many enemy parties were dispersed with casualties. On one occasion three guns were fired on while in movement, resulting in two gun teams bolting and the other gun being overturned. Our flyers encountered strong opposition and a large number of air fights took place at low altitudes. Three resulted in heavy casualties on both sides. Our machines dropped two tons of explosives on reserves at night time. We brought down seven enemy aeroplanes and drove down three. Five of ours were brought down by infantry fire and thirteen of ours are missing.

Over 1,600 Germans Captured.

London, Sept. 27.
Field Marshal Sir Douglas Haig reports: After all our objectives were gained yesterday seven powerful counter-attacks in the afternoon and evening were repulsed with heavy enemy loss. We took prisoner yesterday 1,614 Germans including 48 officers. Our casualties were light. We to-day improved our position southward of Polygon Wood.

German Depression.

London, Sept. 27.
Reuter's correspondent at British Headquarters says:—It is remarkable that a year ago we were fighting day after day for objectives on the Somme ridges and it could seldom be said that a definite operation was really finished, whereas recently objectives tackled in the morning have been secured by evening at latest. The officer prisoners, as were those of last week, are most depressed and confess their conviction that Germany cannot continue much longer because of the serious shortage of man power. A similar belief in the ranks is evidenced by the readiness of bodies, especially Saxons, to surrender, while generally it is felt that the entry of America is fatal to the Fatherland. The thoroughness with which the artillery searched the ground made resistance in blockhouses and shell holes less than anticipated. Sniping is increasing owing to the favourable conditions. On all hands we hear enthusiastic praise of the work of the Australians. The latest news this morning is that these irresistible have advanced afresh near the south end of Polygon Wood. The little used rifle is their principal weapon. The Anzac while advancing on one part of their front encountered advancing Germans but our creeping curtain fire forced the enemy to fall back on his own barrage suffering heavily.

Misleading German Reports.

London, Sept. 27.
The War Office points out that the German communique states that we gained less territory on the 25th than on the 20th. This is perfectly true but the objectives set were smaller and all the objectives were gained. The War Office adds that Ludendorff, in purposely misleading phrases, describes the fighting near Zonnebeke and Gheluvelt, but omits to state that the Germans lost Zonnebeke and emphasises the retention of Gheluvelt which was outside the British objectives.

NEW BRITISH WAR BONDS.

London, Sept. 27.
An issue is to be made of British National Five per cent. War Bonds at the price of £100 repayable on the 1st October, 1922, at £102, in 1924 at £103, in 1927 at £105, and Four per cent. Bonds, income-tax compounded, repayable in 1927 at £100, interest payable in April and October, the first dividend on 1st April, 1918, the Bonds to be exempt from British taxation on holders outside the United Kingdom.

MORE SWEDISH DUPLICITY.

Mexico City, Sept. 27.
It is stated on good authority that investigation shows that the passage of German code messages between the German Legation here and Berlin via the Swedish Legation has extended as far back as the early part of 1916. It is also stated that the messages were not confined to despatches from Eckhardt but consisted partly of messages from the Berlin Foreign Office which were transmitted through the Swedish Legation to Eckhardt and answered by the same route.

REUTER'S TELEGRAMS.

MILITARY SITUATION REVIEWED.

London, Sept. 27.
General Maurice, interviewed by Reuter, and reviewing the military situation, said that the pause in the Western operations, which has just broken, was due to the rain and mud in August rendering the bringing up of guns a most formidable task. On the other hand, it afforded the enemy time to reinforce his artillery and infantry, which necessitated more deliberate preparations for the resumption of the offensive, which is amply justified by results. The present operations are part of the battle begun on July 31st for the possession of the ridge from Menin road to Passchendaele, which is the key of the situation. Despite counter-attacks more desperate than ever, we never gained the whole objectives so completely as in the last two fights.

Owing to the German plan to lightly hold the front line, relying on pill-boxes and densely formed counter-attacks, there has been no slaughter of Germans to be compared to that of the 20th inst. since the first Battle of Ypres. The most important aspect for the future is this terrible wastage of German reserves. When we have secured the plateau, we shall have achieved a definite victory because there is nothing but plains beyond. Moreover from the plateau guns can dominate the coast. Since the 31st July the Germans employed seventy-five per cent. more divisions than ourselves.

As regards the Italian front, from which General Maurice has just returned, he says we must not expect an early dramatic success but the situation gave great promise for the future. The passage of the Isonzo was one of the greatest feats of the whole war.

A MILLION NEW HOUSES.

Labour Programme to Cost £250,000,000.

A striking statement on the housing problem as affected by the war has been drawn up by the Joint Committee on Labour Problems after the War, which consists of representatives of the Parliamentary Committee of the Trade Union Congress, the Executive Committee of the Labour Party, the Management Committee of the General Federation of Trade Unions, and the War Emergency Workers' National Committee.

On no subject—not even that of demobilization—is it so urgent (the Joint Committee says) that Parliament and the Government should come to a decision of policy as on housing. Many months must necessarily elapse between the decision to provide dwellings and the entry of the families into the new houses; the matter is, therefore, emphatically one which the War Cabinet should tackle in the next few weeks. Overcrowding has not been lessened by the absence of millions of men in the Navy and Army, for since 1907 the speculative builder has gradually given up the building of working class cottages, and during the past three years all such building (except in a few munition areas) has been prohibited. The committee estimate that at least 1,000,000 new houses, to be let at not more than a few shillings a week, will be urgently required when the war ends, and that only by having them ready for occupation will it be possible to prevent a heavy rise in rents as soon as the Restriction of Rent and Mortgage Act expires. The cost of the 1,000,000 new houses is estimated at £250,000,000—a burden which no one but the municipalities and the Government can possibly shoulder. The committee, therefore, make the following suggestions:—

The Government should promptly inform all local authorities that 1,000,000 new dwellings must be built, and that each locality must have its quota.

Each local authority should be required to decide, within a month, whether or not it will undertake to build its quota, with the aid of a free grant from the Government.

The land should be secured at once (or a legal option obtained) under the summary process of the Defence of the Realm Act or some equally speedy procedure, and the plans should also be prepared and approved in advance.

Priority should be given for four years to the new houses in regard to building material, and the erection of "luxury" buildings should be suspended.

HOLLAND AND SUBMARINES.

One to be interned.

The Rotterdam correspondent of the Daily Telegraph wrote on August 3:—

As a result of the findings of the International Commission with regard to the two German submarines which entered Dutch territorial waters, one—U-39—is to be liberated and the interned. The Commission, whose duty was to decide whether the entry or non-entry of submarines was the result of neglect on the part of the commanders concerned to take the necessary precautions to avoid Dutch territorial waters, consisted of five naval officers—Dutch, German, Argentine, Scandinavian, and Danish—under the presidency of the last-named. The main ground on which the Commission found no neglect on the part of the Commander of U-39 is that the alteration in the character of a certain light, with regard to which, owing to the mist, he made a mistake, was unknown to the German Government when the commander left Germany. In regard to the other U-boat, the Commission found there was sufficient opportunity for the commander to recognise all the lights, and therefore he did not take the necessary precautions to remain outside territorial waters.

The Dutch Government has decided not to publish the findings of the Commission in full before the end of the war, because of the objections put forward by the German Government on the ground of military considerations.

The new dwellings should be begun everywhere the day after peace is declared and should be proceeded with in proportion as the supply of building trades' workmen increases with demobilization.

If a local authority refuses to build its quota, the Local Government Board should undertake the work, placing it under the supervision of a local committee on which labour is represented.

As to the cost of this programme, the Committee estimate that if the Government lend the whole capital free of interest the charge on the Exchequer in the first year (assuming that the Government borrow at 5 per cent.) would be £12,500,000. If the Government make a free grant on the scale adopted in the munition areas, allowing just sufficient to enable the local authorities to avoid any charge on the rate, while fixing rents not exceeding those paid hitherto, the total cost to the State would be £50,000,000—less than ten days' cost of the war.

TELEGRAMS.

(Reuter's Service to the "Telegraph.")

FRENCH PAINTER'S DEATH.

London, September 28.
Reuter's correspondent at Paris announces the death of the great painter, M. Degas.

THE SILVER MARKET.

London, September 27.
Silver is quoted at 51½. There are increased offerings, and weakness in China.

LOOKING AHEAD.

American Mobilisation Plans.

Washington, August 22. A full statistical report on the operations of the Draft law will be prepared by the Provost Marshal-General's office as soon as the mobilization of the first increment of 687,000 men of the National Army has been completed some time early in October.

Pending the preparation of the report and careful analysis of the conditions it discloses, no steps toward calling a second increment to the colours will be taken. Gen. Crowder said to-day that the call for the second increment never had been considered at any conference at which he was present and that he had no knowledge that it had been taken up in any way by President Wilson or Mr. Baker.

The first increment will fill all the training areas—National Guard camps and three national army cantonments—before the city, and there will be surplus men besides those assigned to the regular army.

The regulars are now 12,000 above full authorized war strength by voluntary enlistment, and the National Guard is in a similar situation.

Training facilities already are taxed to make ready for the men now available, and it is regarded as very unlikely that preparation of an additional 500,000 men of the National Army can be begun until the early spring of 1918. Neither quarters nor personnel to train the force will be available before that time.

Acquisition of an unavoidable nature will be shown in the statistical report. There probably will be some amended regulations, based on actual experience with the first increment, and some amendments in the law may be thought desirable by Congress.

It is possible that some provision will be made whereby all the sons of one family will not be taken. A new definition of the status of married men may be one of the things acted upon. President Wilson's recent letter to Senator Weeks is taken by many to indicate a feeling that a more liberal policy may be found desirable.

At present, under regulations, a condition of actual dependency must be established to obtain exemption. The condition of marriage, in itself, is not considered.

Another matter to be worked out is the status of aliens. Still another is the status of men who have passed beyond draft age since being drafted, and that of those who have become of draft age in the meantime.

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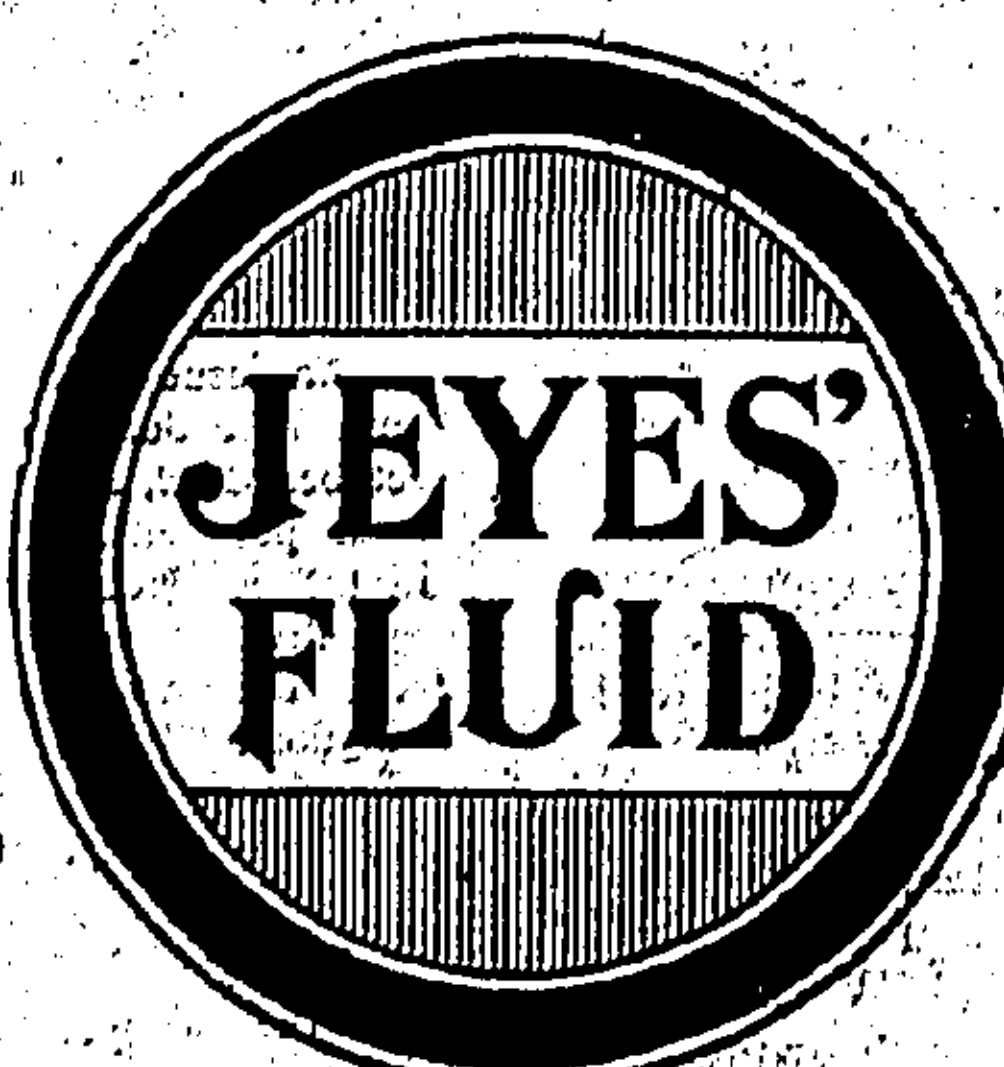
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GENERAL NEWS.

Mr. C. H. Ricketts.
Mr. C. H. Ricketts, son of Mr. D. P. Ricketts, Engineer-in-Chief of the Peking-Mukden Railway, having passed out of Sandhurst, has been gazetted a 2nd Lieutenant in the South Staffordshire Regiment.

"No Place Like the Front."
Lieut. J. S. Hay, R.E.A., recently a lieutenant in the Artillery at Shanghai, is acting Captain of his battery now at the Western front. When writing he had just earned the Obelisk for the 15th time and had met a party of Hongkong volunteers on the boat. Lieut. Hay had been resting at home after a dose of tear gas, "but when one is well there is no place like the front."

Interesting Presentation.
On Sunday evening (Sept. 16) at a dinner given in the honour of M. Ouy, the French Minister at Shanghai, presented to Capt. W. Fred. Tyler the golden Médaille d'Honneur, a decoration which has been awarded him by the French Government on the recommendation of the Minister for Foreign Affairs. The award was made for Capt. Tyler's services to the French navy during the 25 years he has been in Shanghai and to humanity in general and science by his very devoted collaboration with the Sino-Swedish Observatory. The presentation took place before all the Allied Consuls and Chinese authorities, who were present.

Book From a Famous Library.
Rare and valuable books and prints from one of the most celebrated but least generally known libraries in the country, were recently sold at Messrs. Sotheby's as "the property of a gentleman." The first two days produced £2,054 16s. 6d. A very large and clean copy of Landino's edition of Dante, 1481, with 11 of the 19 designs by Botticelli, was bought by Mr. F. Sabin for £390; a late Black Book, "Ars Moriendi," Venice, 1510-200 (B. F. Stearns); a perfect copy of the first edition of Breydenbach, 1486-278 (Leighton); and a probably unique copy of the "Gesta Romanorum," first edition, printed at Louvain before 1480-2105 (Pickering).

The Late Mr. W. T. Lay.
Mr. Walter Tharlow Lay, whose death occurred in England on the 17th ultimo, was born in London in 1840, came to China when quite young and after revisiting the Homeland, returned to China in 1859. In 1861 he was appointed student interpreter in H. M. Consular service, but resigned in the following year and joined the Imperial Maritime Customs, in which service he attained the rank of Commissioner in 1877. He left China on Home leave in 1910, and in October, 1912, he resigned. The Civil Bank of the Third Class was conferred upon him in February, 1908, and in 1908 he was awarded the Order of the Double Dragon, First Class, Third Division. Being a fluent Chinese scholar, he acted as interpreter on board H.M.S. Reynard during the Taiping Rebellion. He was a brother of the late Mr. H. N. Lay, the first Inspector General of the Chinese Maritime Customs. Sensational reports of a capture which would have done credit to the imagination of even a Munchausen, and could only have been spread by enemy agents, caused a short run on the local branch of the Yokohama Specie Bank on Saturday morning, says the P. & T. Times of September 17. On the previous day there was also a run on the Peking branch, but the majority of the Chinese who were concerned in the run were of the coolie class, and no great amount was paid out. The run on the Tientsin branch lasted not more than three quarters of an hour. A crowd of unkempt Chinese of the lower class swarmed into the premises, and soon had their notes changed. The Hongkong and Shanghai Bank and the Chartered Bank here undertook to render assistance by changing any notes of the Yokohama Bank, which might be tendered. The panic soon ceased, however, and the invasion of the Bank was repulsed with the plentiful supply of "silver bullets" on the premises.



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communications addressed to the Editor, not necessarily for
publication, but as an evidence of their bona fides.

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The Hongkong Telegraph.

HONGKONG, SATURDAY, SEPTEMBER 29, 1917.

AMERICAN PREPARATIONS FOR THE WAR.

The telegram sent by Reuter's Agency yesterday, in which
it was stated that "the first United States war communique
has been issued" was an item of very considerable significance.
For one thing, it definitely links up America in what might be best
described as the everyday happenings of the war, which is quite a
different matter from making preparations to participate therein.
Of course, no one for a moment questioned America's sincerity and
devotion to the cause of the Allies, when once she had declared her
willingness to stand shoulder to shoulder with England and France
and all the many other countries fighting for the glorious cause of
Democracy, in which America, the greatest Democracy in the
world, could not but be deeply interested.

America has given ample proof, if proof were needed, indicative
of how wholeheartedly she is identifying herself with the one great
aim of all, namely, the overthrow of German militarism and the
bringing about of a speedy termination of the war. She had no
sooner declared her adhesion to the cause of the Allies than she set
about putting her Army and Navy, particularly with reference to trans-
port, into proper working order, with a view to its being thoroughly
efficient for war service. The necessity for secrecy has been the
cause of the world not knowing fully what America has yet
accomplished in that direction, but enough is known to
make it certain that very soon both her Army and her transport
service will be such that it will not only be able to do all that is
required of it for its primary purpose, namely, to do what is neces-
sary on behalf of the United States, but to give very valuable service
to the Allies.

The historic communique declares that the Allies, while definitely
possessing the ascendancy, are content merely to wear down the
enemy until the force of the American Army is felt. While this
statement, in the main, accurately reflects the situation at the front,
it must be said that both the French and the British Armies, together
with that of Italy, are not precisely content with so passive an
attitude, for recent events abundantly prove that the "wearing
down" process has been very effectively conducted. Still, there
can be no doubt that both the British and the French commanders
are eagerly awaiting the arrival of the first 300,000 of America's
new Army on French soil. A portion of that number has
arrived and is speedily getting into a proper state of efficiency for
early participation in the trenches. That they will give an excellent
account of themselves, be worthy of their great country and its in-
spiring ideals of liberty, equality and freedom—in a sense
in which even the French who love this maxim and all that it
stands for, never so fully realised—there need be no doubt
whatever. The Americans, no doubt, in their sarcastic
reference to the postponed "much-advertised" offensive,
have a shrewd idea that the said offensive will very probably be
further postponed when the American Army gets into fit condition
for the fray. America has not only the men to raise and the money to
equip an army of at least five million—and larger if need be—but
she has the determination to do so. In the great cause she
will, we doubt not, give of her best and do her best. Her resources
are practically unlimited. Already she has rendered invaluable
financial assistance to the Allies, has sent part of her fleet to
engage in actual hostilities; and it to-day, as for months past, has
been co-operating daily with the British Fleet in the North Sea.
She is also spending \$150,000,000 on aircraft and is now busily
engaged in building a fleet of 24,000 machines.
Germany, represented by one of her officials, in characteristic
manner referred some time ago to the Americans—the spirit of whose
abandon in entering the war and whose noble democratic ideals she
is wholly unable to comprehend—as "idiotic Yankees." It was a
stupid expression, and doubtless the Germans are well aware of the
fact to-day, when America in quiet yet formidable manner, is busily
engaged in preparation that, in conjunction with the efforts of her
Allies, will for ever overthrow Germany's hopes of worldwide
domination.

The Service Dollar.

From the batch of telegrams
which we published in our issue
of yesterday it will have been seen
that local organisations are moving
heaven and earth in their anxiety
to get something done to ameliorate
the lot of the Service man in
Hongkong. The message to the
Prime Minister stated that with
the dollar just over two shillings
and sevenpence the pay of Service
men had suffered a reduction of
one-third; now, with the dollar
much higher, the loss is corre-
spondingly greater. When the
soldier's ordinary full pay is
scarcely enough to keep him de-
cently, the effect of the shrinkage
may be imagined. The British
community in Hongkong requires
no enlightenment on that point,
and it was just as well that
occasion was taken to remind Mr.
Lloyd George that the appeal made
had the backing of the public
here. The matter is one in
regard to which a great deal
of feeling exists at the moment, and
the Colony will not rest satisfied
until something definite is done
for those who have been sent to
this Eastern outpost on the
Empire's behalf.

Why no Action?

It certainly seems intolerable
that a matter of this sort should
require these repeated representations
before action is taken. We
do not, of course, know what the
local military and civil authorities
are doing in regard to it, but it
appears incomprehensible that,
with all the efforts that are being
made, no definite result is attain-
ed. Sometime back it was
prematurely announced that the
pay of soldiers in the British
Army was to be increased, but
later this was denied and an
official statement promised for
the near future. Has Hongkong,
where the conditions are quite
abnormal, calmly to wait for this
pronouncement, our Service men
here to suffer unreasonable hard-
ships while? The Colony is
paying the Imperial Government
a big sum yearly for Military
Contribution, and as this is paid
in dollars the Home authorities
are reaping in a much larger sum
than they would be were exchange
at its normal rate. Why, there-
fore, cannot some part of that
contribution be sacrificed by the
Home Government for the benefit
of the troops stationed here? At
any rate, whatever the solution
may be, this is not the moment
for temporising. The occasion
calls for immediate action if
serious complications are to be
avoided. The demand is a justifi-
able one, it is completely sup-
ported by the public, and it must
be urgently met.

Open-Air Concerts.

Recently there have been one or
two quite enjoyable open-air con-
certs in the Colony, especially that
held in the Botanic Gardens
under the auspices of the Police
Reserve and the one which took
place later at the Helena May In-
stitute. It seems rather a pity,
however, that it should be left
almost to the end of the summer
season, when dry weather cannot
always be counted upon, for
events of this character to be held.
The complaint is frequently made,
and not without just cause, that
social diversions in Hongkong are
all too few. There is no doubt
that with the wealth of in-
strumental and vocal talent which
the Colony possesses it would be
a relatively easy matter to fix up
at least one open-air concert a
week during the summer months,
to the general enjoyment of the
public and with manifest advan-
tages to some war cause or other.
All that is needed is to make such
a scheme feasible in that someone
shall take the lead and perhaps
endeavour to form a standing
entertainments committee which
would be responsible for arrang-
ing the weekly programmes.
Even now there is time for quite
a number of events of this kind,
but by another year it would be a
wise plan if the arrangements
could be put in hand in good time.

Sir John Jordan.

Sir John Jordan, K.O.M.G.,
was due to arrive in Shanghai last
Tuesday, on his way back to
Peking. He is accompanied by
Mr. Archibald Ross.

DAY BY DAY.

YOU MAY EITHER WIN YOUR
PEACE OR BUT IT WIN BY
RESISTANCE TO EVIL. BUY IT BY
COMPROMISE WITH EVIL.—Rushin.

To-morrow's Anniversary.
Monday is the third anniver-
sary of the removal of the Belgian
Government from Antwerp.

The Dollar.
The opening rate of the dollar
on demand to-day was
2s. 11½d. The closing rate
will be found on Page 1.

Promenade Concert.
The second Police Reserve
promenade concert will be held
in the Botanic Gardens this day
week.

For the Troops.
We have to acknowledge with
thanks a parcel of literature for
the troops from Mr. George
Blair.

Proclamations.
The Gazette contains the texts
of Royal Proclamations consolida-
ting the Lists of Contraband, and
ordering the name of Windsor to
be borne by His Majesty's Royal
House and Family.

Quarrel over Money.
A man and a woman were
charged before Mr. J. R. Wood,
at the Police Court this morning,
with assaulting a man at West
Point. Inspector O'Sullivan said
complainant wanted \$30 and
defendants did not even possess
one. His Worship stated that the
complainant was now in hospital
and the case would be remanded
for a week.

To-morrow's Fete.
We are requested to remind
the public of the grand al fresco
fete which takes place to-morrow
(Sunday) in the compound of the
R.O. Cathedral. Free entrance
from 3 to 7 p.m., and from 9 to
11.30 p.m. entrance fee \$1
entitled to a souvenir. His Ex-
cellency the Governor has ex-
pressed his intention of being
present. The night being full
moon, it is expected that the
attendance will be great.

U.S. AIRCRAFT.

Soon to be Ready for War.

Washington, August 24.—
Tests of the first of the stand-
ardized United States airplane
motors designed and built under
direction of the Aircraft Produc-
tion Board make it practically
certain that American-made
fighting machines will be avail-
able for service in France early
next year. Results from several
tests have been highly satisfac-
tory, it is learned, although
details of the design and perfor-
mance of the engines are with-
held.

Probably three distinct types
of service craft for the army will
be turned out. They will be the
small, swift machines designed for
air duels and to screen ob-
servation and bombing craft;
daylight bombing machines
slower than the fighting craft,
but still fast enough to minimize
the danger from anti-aircraft
guns, and big enough to carry
observers, photographic outfit,
radio, and bombs, in addition to
their guns; and the still slower
night bombing machines, in
which carrying capacity is in-
creased at the expense of speed,
because darkness protects them
from gunfire.

The United States motor, it is
understood, was not designed
primarily for speed. Durability,
co-ordinated with a high ratio of
power for each pound of engine
weight, was the object of the
American engineers who worked
out the plan.

The first motor produced was
employed exclusively as a model,
from which gauges and fixtures
could be made, so that numerous
factories could be equipped to
turn out in great quantities
various parts of the engine.
The progress of this element of
the work indicates an early sup-
ply of the motors for service at
the front. Meanwhile the engi-
neers are making every effort to
improve the design and incor-
porate new features. As rapidly
as improvements are developed,
they will be incorporated in sub-
sequent motors, the same efforts
toward quantity production being
made each time the design is
altered.

1892.

HONGKONG, TWENTY-FIVE
YEARS AGO.

(Compiled from the "Hongkong
Telegraph" files for the week
ending October 3, 1892.)

The Dollar.
September 29.—The rate of
the dollar on demand to-day is
2s. 9½d.

Blunders.
October 1.—If ever there is a
prize offered for blunders of the
most brilliant imbecility with a
maximum of disastrous results,
the challenge cup will come to
Hongkong every time. Two glaring
instances were brought to
light by the ruthless hand of the
law this week in the Supreme
Court—and there is no mistake
about the verdict of the judge,
for there was no Special Jury. In
the first case eleven Turkish im-
postors obtained about \$800 by
representing themselves as des-
titute, and that sum was paid out
by Major General Gordon, Police
Superintendent, absolutely with-
out reason; Mr. Wodehouse, the
Magistrate, approving, and In-
spector Kempassing in his own
intelligent way. If this money
ultimately has to be paid by the
ratepayers, it amounts to robbery,
for as Mr. Francis and the Judge
agreed, the Colonial Government
ought not to allow it. The only
legal course is for the three plain-
deffers to pay it among them;
which is hard on them, as they
all meant well in spite of their
defects; but it is the only just
reward of their egregious folly.
For, as His Lordship pointed out,
they carefully broke every
principle they could find in the
law, and committed more illegal
acts to the square inch than any
body ever known in the world's
history. The other case was that
of the opium prosecution appeal,
in which, apart from the usual
glum errors inseparable from
police action, the leading feature
was the magnificent incapacity of
our Hongkong law-makers—in
this instance Messrs. Mitchell-
Innes and Goodman. The Chief
Justice put the matter in a
 nutshell by saying evidently
nobody could be punished under
the Ordinance; everybody could
put off the police on to the other
"fellow." And yet nobody is dis-
missed from the Government as
incompetent! If stupidity were a
merchandise article, the Hong-
kong Government would have a
real gold mine—output unlimited,
working expenses higher than a
kite, and supply inexhaustible!

Candid Comment.

October 1.—The Hongkong
Stockbrokers Association and the
ranks of our fashionable local
brokers will shortly lose two of
their most distinguished members
in the persons of Mr. Hercules
John Scott and Mr. W. H.
Wallace, who have rejoined the
staff of the Hongkong and Shang-
hai Banking Corporation and will
shortly leave the Colony, the
former for Ceylon, the latter for
Amoy. Hercules John will not be
greatly missed, as he never count-
ed for much with anybody, but
the sporting elements of the
Colony, especially as regards
lawn-tennis and football, will lose
a good all-round man in Wallace,
who as Secretary of the Football
Club, infused new life into what
had become a moribund affair, and
we all know that he has been one
of our leading lawn-tennis players
for years—and one of the best.
Mr. Wallace will also be missed
at our annual race-meetings and
other sporting reunions, in which
he has borne an active part for a
long time past. Both these
gentlemen had the misfortune to
become "dead-brokers," and they
are exceedingly fortunate in being
able in the darkest hour to
resume their original business of
bank clerks.

Two "Wind Jammers."

October 3.—It is very rarely
nowadays that we see two "wind-
jammers" sailing proudly into
Hongkong harbour the same day,
with all sail set; but such was
the case yesterday. Early in the
morning the British brigantine
Penshaw, Capt. Wood, from Calcutta
and Orissa, with a cargo of tim-
ber, consigned to Messrs. Gibb,
Livingston and Co., sailed in
through the Lymoon and
anchored in Kowloon Bay, and
late in the afternoon the British

OFF TO THE FRONT.

Presentations to a Police
Reservist.

A large gathering of members
of the Mounted Section of the
Hongkong Police Reserve Force
and other members of the Force
assembled at the Police Reserve
Headquarters Club last evening
on the occasion of a presentation
to Trooper A. Ralph, who is
shortly leaving Hongkong for
active service in Europe.

Mr. F. C. Jenkin, D.S.P. (R.),
presided and he was supported
by Captain T. F. Hough,
A.S.P. (R.) and Dr. Lindsey
Wood, Assistant Surgeon Super-
intendent.

In making the presentation,
Mr. Jenkin said it was inevitable
that friends would always part,
and it was equally sure that this
time always came when comrades
would part. The parting between
Trooper Ralph and himself was a
parting which was very much to
be regretted, but it was for the
reason that, apart from Trooper
Ralph's position as a sergeant in
the Mounted Police, he possessed
personal qualities that endeared
him to all the Superintendents
of the Police Reserve. He
had not only been an
excellent policeman since the day
that he had transferred himself
from the Volunteers for the
purpose of performing duty in
the Mounted Police, which he
(the speaker) considered was the
most useful form of mounted
work in the Colony, but he had
proved himself, much to the
surprise of everyone, to be a
brilliant shot. Perhaps what had
been Trooper Ralph's greatest
asset in and out of the Police
Force was the distinct manner he
had of making everyone under
himself to live in business and
socially. By going to the front
he was doing what a lot of them
would like to do. They regretted
that he was going, but he would
probably be doing better work
than he would in Hongkong. He
(Mr. Jenkin) hoped that the time
he had served in the Police
Reserve would be of service to
him in England. He had the
greatest pleasure in handing to
him a silver flask as a parting
gift from the Executive Superin-
tendents and Inspector Gegg, an
which their names were inscribed.
On behalf of the Mounted Force
he also had the pleasure
to hand him a gold
wristlet watch. The feelings of
the Mounted Force were exactly
the same as those of the Super-
intendents.

Captain Hough associated him-
self with the remarks, saying that
he could not tell him how much
they would miss Trooper Ralph.
They all looked forward to his
speedy return.
Trooper Ralph, in reply, said
that the D.S.P., Captain Hough,
Inspector Gegg and all in the
Police Reserve had been the
embodiment of kindness and con-
sideration. No soldier would
wish to serve under a more worthy
officer than their D.S.P. His con-
nection with the Police Reserve
had been a very happy one. He
trusted if he were made into
a sniper when he got to the front
that he would be able to put down
one or two to the account of the
Hongkong Police Reserve.

HONGKONG FINANCE.

The financial statement for the
month of June, 1917, issued by
the Hongkong Treasury is as
follows:—

Balance of Assets and Liabilities on 31st May, 1917.	\$2,428,453.62
Revenue from 1st to 30th June, 1917.	1,110,931.79
	3,539,385.41
Expenditure from 1st to 30th June, 1917.	845,941.12
Balance.	\$2,693,444.29

ship Albania, Capt. W. T.
Brownell, from New York with
kerasene, consigned to Messrs.
Beuter, Brookmann and Co.,
sailed grandly in and took up a
berth well out in mid-channel,
almost opposite Kowloon Island.

TO-DAY'S MISCELLANY.

The London correspondent of
a Calcutta paper writes:—The
Channel Tunnel Co. are jubilant,
and the Channel Ferry Co. are
correspondingly depressed. The
tunnel and the new station of the
Chatham and South-Eastern on
the Surrey side will form part
of the Charing Cross-Barbican-
Calcutta All Red route. Parlia-
ment Square will by that time
have been remodelled as an
English Place de la Concorde or
de la Paix. Cleopatra's Needle
will stand in the middle, guarded
by her two sphinxes which will
be incorporated in a monumental
fountain at her base, and who
will then be guarding her instead
of looking at her for a bite as
they are now. A rubber-kid
carriage way will be laid down,
between St. Margaret's and the
Abbey, as an approach to the
House of Parliament from
Victoria Street; this thorough-
fare will sweep in one curve, in-
stead of round three corners, into
Whitehall, with a bifurcation into
Bridge Street. The south side of
Great George Street will be lined
by double-fronted annexes to the
"Engineers' House" in our pre-
sent building—one of these will
be a club for engineers from all
parts of the Empire. All other
buildings in the square, the West-
minster Hospital, the present
Stationary Office, and all the
houses south of Great George
Street will be cleared away. The
square will be tarred, the asphalt-
ed roads and footpaths being
marked by shallow curbs. Flower
beds will be dotted all over it and
the mean iron railings and
obelisks cleared away. The only
buildings left in the square will
be St. Margaret's Church and
the dainty new Guildhall.
Young men now living may be
separated to see this grand change,
the scheme of which we bequeath
to them and to future generations.

Over the entrance to a Cheshire
church is the favourite inscription:
"This is the gate of Heaven," but
the notice "This gate will be
closed during the winter months"
has been posted under it accord-
ing to the Church Family News-
paper.

"You will remember how
anxious I was to get home before
the war finished. Well, the other
night I was going up with some
ammunition with 34 six-horse
wagons. We were jammed on
the track and could not move for-
ward nor retire owing to some
other transport being stuck in a
shell hole, while the Boche was
shelling us to beat the band. I
thought, 'Bill, old sport, there
was no need to bury home after
all.'" From the meditation of a
Shanghai gunner—but the 34
wagons all got through.

The road to marriage in Ger-
many has to be paved by the
mother of the future with gold.
Romance and chivalry in the
marriage contract are rare. Be-
fore the war the newspapers were
full of advertisements by brides
offering themselves along with
handsome dowries to any suitable
superman. This universal system
of commercial bargaining can
hardly be expected to blossom
into that ideal family life where
the mother reigns supreme, ob-
serves the Daily Chronicle.

The Greeks evidently find some
difficulty in transliterating the
name of Mr. Lloyd George. King
George I. has been looking through
a King "Georgios." The Greek
for "Lloyd George," on the other
hand, is "Loud Tzoriz." Mr.
Balfour's name is Hellenised into
"Mpalphour."

Six thousand eight hundred
guineas for the Hope Athens is
scarcely an expensive price for
one of the most beautiful statues
in the world, says a Home paper.
If we may believe "Socrates"—and
who dares doubt him?—no one
model could have stood for it, for
he told Parthenon that to produce
a perfect figure the artist had re-
course to many models, choosing
some particular beauty from each.
Perfection in the human form was
in the view of the Greek sculptor
the rarest occurrence.

THE POLICE RESERVE.

New Disciplinary Regulations.

The following regulations have been made with the approval of the Governor-in-Council under Section 3 (1) of the Hongkong Police Reserve Ordinance, 1917, by the Captain Superintendent of Police:—

1. The immediate command of the Hongkong Police Reserve, subject to the control of the Captain Superintendent of Police, shall rest in the Deputy Superintendent of Police (Reserve), or in such other person as may be appointed by the Captain Superintendent of Police.

2. The Deputy Superintendent of Police (Reserve) shall have power to issue, subject to review by the Captain Superintendent of Police, such commands as he may deem necessary for the proper and efficient carrying out of duties in connection with patrols, drills, musters, leave, and any other matter or thing which he shall consider essential for promoting and maintaining the efficiency of the Force.

3. Such commands shall be obeyed by every member of the Force.

4. The Captain Superintendent of Police, the Deputy Superintendent of Police (Reserve), or any other Superintendent of the Force deputed by the Captain Superintendent of Police shall have (in addition to the power conferred by section 3 (2) of the Hongkong Police Reserve Ordinance, 1917) power to award any one or all of the following punishments in respect of any refusal or neglect to obey any lawful command, order, regulation, or departmental order, any breach of discipline, or any neglect of duty, viz:—(a) Censure, warning, reprimand, or severe reprimand; (b) extra drills or extra duties; (c) transfer; (d) reduction in rank.

5. Any member who commits any of the undermentioned defaults shall be subject to punishment for breach of discipline:—(a) Drunkenness on duty or in uniform; (b) drinking on duty; (c) smoking on duty; (d) insubordination or disrespect to a superior officer; (e) improperly disclosing information concerning police affairs; (f) soliciting or accepting any gratuity; (g) unpopularity; (h) slovenly conduct or appearance in uniform; (i) desertion; (j) infringement of any regulations or orders issued by the Captain Superintendent of Police or under his authority; (k) exceeding duty, unnecessary interference or violence; (l) bringing discredit on the Force.

6. The Captain Superintendent of Police, the Deputy Superintendent of Police (Reserve), and any other Superintendent of the Force authorised for that purpose by the Captain Superintendent of Police shall have power to order the arrest and detention of any member of the Force whenever necessary for the maintenance of discipline or the carrying out of the disciplinary powers conferred by the Hongkong Police Reserve Ordinance, 1914 and 1917, or these regulations.

PASSPORT REGULATIONS.

It is notified for general information that persons travelling to or through Norway should be provided with passport issued by the Norwegian Legation or Norwegian Consul en route for the district in which the passport had been issued or by other Norwegian Consul authorised by the Foreign Office to do so.

It is also notified that aliens travelling to or through Denmark should be provided with passport. The passport should contain the full name and description of the holder, his profession, of which country he is a citizen, his domicile, the purpose of his journey and the probable duration of his stay in the country. The passport should further contain photo and specimen signature of the holder both certified by the authority who issued the passport.

V. R. C. SPORTS.

The Second Day's Racing.

There was some very excellent racing seen at the V. R. C. last evening, when the second day's programme of the annual swimming sports was gone through. The attendance was again good. The programme will be concluded to-day, when several championships will be decided.

Yesterday's results were:—Hurdle Race. Two lengths handicap:—First heat: 1. Bomb. Watson (scr.) 35 secs.; 2. F. M. Cruz (scr.) 36 secs. Second heat: 1. G. Hall (scr.) 2 secs.; 36 secs.; 2. J. Stewart (scr.) 1 sec.) 35 secs. Third heat: 1. R. O. Witchell (scr.) 34 secs.; 2. J. Lama (scr.) 34 3/5 secs. This final will be decided to-day.

Long plunge. Championship of the Colony:—1. M. A. R. Soars (61 ft. 12 ins.); 2. W. Gittings (59 ft. 5 ins.). There were five competitors.

220 yards Championship of the Colony:—First heat: 1. D. Lyon, 3 mins., 4 secs.; 2. R. Lee, 3 mins., 16 secs. Second heat: 1. C. Oboe, 3 mins., 3 secs.; 2. J. Stewart, 3 mins., 13 secs. Nine completed. This final will be decided to-day.

Challenge Team Race between "A" Company No. 3 Platoon, Hongkong Defence Corps and No. 2 Company Hongkong Police Reserve:—Won by Police Reserve.

Final of Two lengths handicap (Members):—1. T. L. Knight (scr.) 10 secs.; 35 secs.; 2. C. F. Vas (scr.) 10 secs.; 35 4/5 secs.

Boys' Race. Two Lengths Handicap:—First heat: 1. Howell (58 secs.); 2. Long (56 2/5 secs.); 3. G. Jack 29 2/5 secs. Second heat: 1. Botelho (43 secs.); 2. G. Hadley (80 secs.) and D. Lyon (30 secs.) dead heat. Final takes place to-day.

Four lengths (Members only). First prize presented by Hon. Mr. C. Severn, C. M. G.:—First heat: 1. S. A. Marcol (scr.) 6 secs.; 75 secs.; 2. A. V. Barros (scr.) 2 secs.; 72 1/5 secs. Second heat: 1. R. C. Witchell (scr.) 72 secs.; 2. L. M. Franco (scr.) 74 secs.

The final of this event takes place to-day.

Final two lengths handicap (Non-members):—1. D. Lyon (scr.) 7 secs.; 32 secs.; 2. G. Logan (scr.) 27 4/5 secs. Logan's time was a record for the bath.

Water Polo:—Blue beat Whites by five goals to four. The Blue team was composed of G. Hall, Col. White, Sgt. Talford, J. Rodger, J. M. Rosa Pereira, Opl. Harrison and J. Stewart (Capt.).

SHANGHAI SHARE MARKET.

Messrs. A. L. Anderson and Co., in their weekly share circular, dated Shanghai, September 22, state:—While silver rose 4d. during the week, the rate of exchange has remained constant at 4/10, and it is, perhaps, due to this steadiness that some activity has been apparent in the Debenture market, where prices seem to have called a halt for the time being, in face of some fairly large buying commissions in other directions, however, business has been as dull as heretofore and the only change to relate is the accentuation of the firmness in Rubbers—investments which suffer directly from high exchange, and the weaker position of those securities not at all or only indirectly affected in this way. To-day's opening rate for T/T on London was 4/10; the Dollar rate being 72.2. Company Meetings, etc.—International Bank: A dividend of G. \$3 per share has been declared payable on 11th prox. leaving a balance of G. \$338,554.03 undivided. Anglo-French Land. The customary interim of 3 per cent. is payable on 3rd prox. Anglo-Dutch: An interim of Tls. 0.25 has been declared for 3rd prox. Utobri: The Annual Meeting is called for 2nd prox: the profit of Tls. 2,151.47 plus Tls. 7,199.40 is apportioned to writing, Tls. 13,931.79 off various accounts and carrying forward Tls. 2,419.03. Shanghai Waterworks: The subscription list for 1,650 new shares closed yesterday: applications were over 1,000 shares in excess.

NEW WAR BONDS.

The Hongkong and Shanghai Bank inform us that they have received the following telegram from their London Office:—

On and after October 2 applications will be received for new issues at par of 5 per cent. National War Bonds in denominations of \$50, \$100, \$200, \$500, \$1,000 and \$5,000, repayable in five, seven and ten years at 102, 103 and 105 respectively. Residents abroad exempted from tax as on former occasions. Also 4 per cent. tax compounded ten year Bonds, repayable at par. Interest payable half yearly April 1, October 1. Allotments obtainable in registered or bearer form. Bonds available at par in payment of death duties and excess profits. Holders of 5 per cent. Bonds may convert at the rate of \$95 for \$100 5 per cent. War Loan. Holders of 4 per cent. Bonds may convert into 4 per cent. War Loan at par. National War Bonds will be accepted at par for subscriptions in the event of any future long-dated War Loan.

TO-DAY'S ADVERTISEMENT.

G. R. PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on Tuesday, the 9th day of October, 1917, at 3 p.m., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of Crown Land at Nathan Road, Kowloon in the Colony of Hongkong for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Lot	Boundary Measurements (Approximate)	Contents in Acres	Annual Rent	Year Price
1	Lot 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	1.00	100	100

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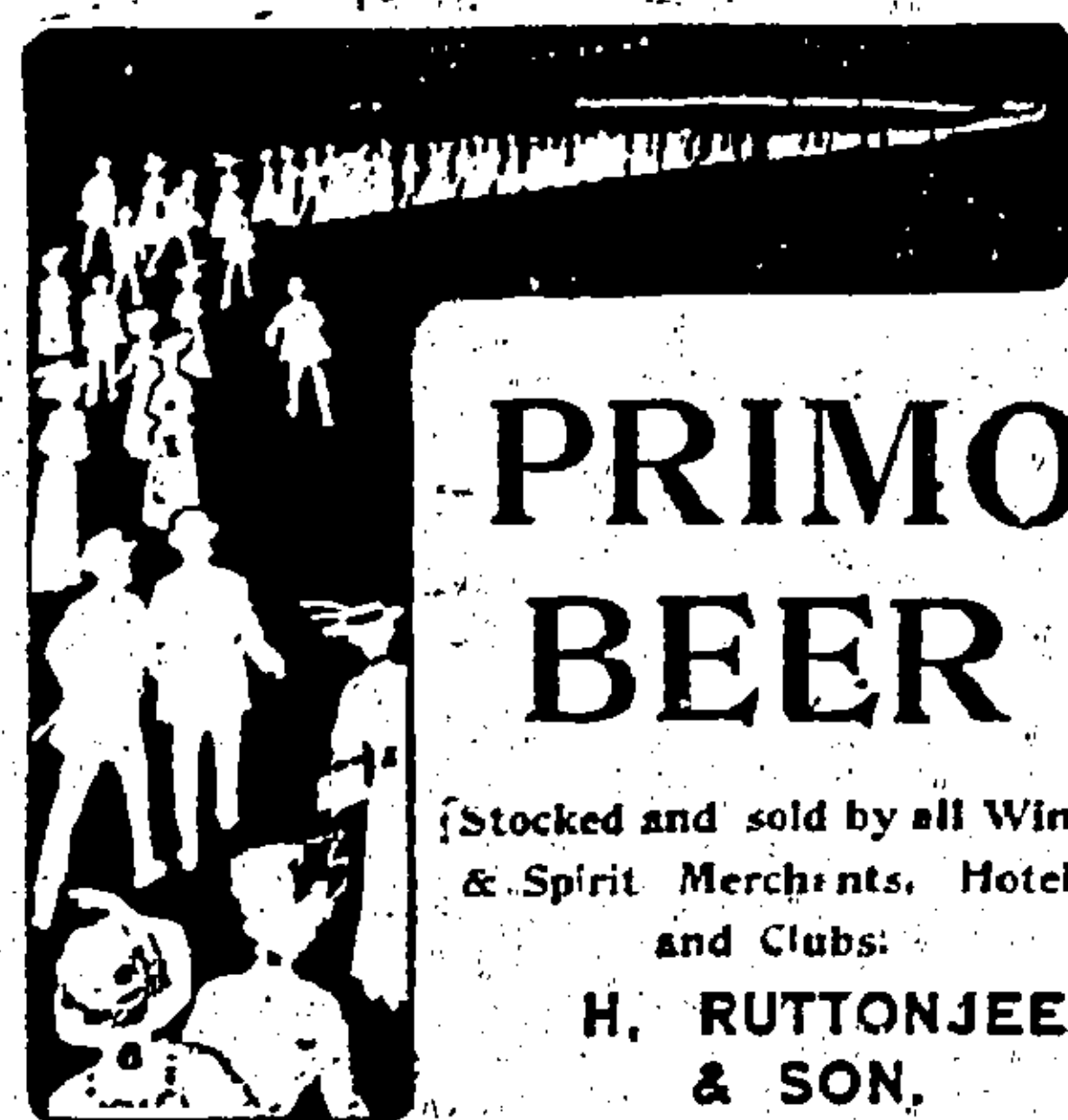
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We have now so wide and representative a range of "taking" styles and shapes and perfectly graduated fittings as will satisfy the most critical.

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P. & O. S. N. Co.'s office
Hongkong, 1st April, 1917.E. V. D. Parr,
Superintendent.

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J. H. WALLACE, General Agent, Hong Kong.

TELEPHONE 42.

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Hongkong, Sept. 24, 1917.

Agents.

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Projected Sailings from Hongkong—

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LONDON via Singapore, Penang, Colombo, Delagoa Bay, Cape Town, Madeira...		
VICTORIA, B.C., & SEATTLE via Shanghai, Moji, Kobe, Yokkaichi, & Yokohama...	Shinaba Maru Capt. Higo T. 12,500 Yokohama Maru Capt. Terada T. 12,500	{MON., 8th Oct., at noon. {SATUR., 20th Oct., at noon.
SHANGHAI, Kobe and Yokohama...	Kaga Maru T. 12,500	{SATUR., 10th Oct., at 11 a.m.
SHANGHAI, Kobe and Yokohama...	Katori Maru T. 12,000	{WED., 24th Oct., at 11 a.m.
SHANGHAI, Kobe and Yokohama...	Aki Maru T. 12,500	{FRI., 12th Oct., at 11 a.m.
SHANGHAI and Kobe...	Bombay Maru Capt. Kawai T. 8,000	{FRIDAY, 5th Oct.
Kobe and Yokohama...	Jinsen Maru Capt. Saito T. 8,000	{SUNDAY, 30th Sept.

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KOREA MARU	18,000	5th Oct.
SIBERIA MARU	18,000	15th Oct.
TENYO MARU	22,000	25th Oct.
NIPPON MARU	11,000	10th Nov.
SHINYO MARU	22,000	23rd Nov.
PERSIA MARU	19,000	

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For	Steamers.	To Sail.
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SHANGHAI	Sunning	2nd Oct. at 4 p.m.
SHANGHAI	Shantung	4th Oct. at 4 p.m.

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Agents.

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Hongkong September 28, 1917.

JAVA-CHINA-JAPAN LIJN.

Regular Fortnightly Service between

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Steamer	From	Expected on or about	Will leave on or about	To
Tjimanoeck		in port	7th Oct.	Shanghai
Tjilatjap		15th Oct.	20th Oct.	Kobe

The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands-India and Australia.

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Hailong... J. W. Evans... FRI. 5th Oct. at noon.

Hailan... A. E. Hodgins... TUES. 9th Oct. at noon.

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Arrivals and Departures from the Company's Wharf (near

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INDO-CHINA STEAM NAVIGATION CO., LTD.

(Projected Sailings from Hongkong.—Subject to Alteration).

For	Steamship	On
MANILA	Loongsang	Sat., 29th Sept. at 3 p.m.
SHANGHAI via Swatow	Wosang	Sun., 30th Sept. at d'light.
HAIPHONG	Loksang	Tues., 2nd Oct. at 7 a.m.
MANILA	Yuensang	Sat., 6th Oct. at 3 p.m.

CALCUTTA LINE.—Three sailings per month from Hongkong to Calcutta calling at Singapore and Penang.

Returning from Calcutta steamers proceed to Kobe and Moji, frequently calling at Shanghai.

These steamers have excellent passenger accommodation, are fitted with Electric Light and carry a fully qualified surgeon. This line is temporarily discontinued owing to the war.

Particulars on application.

SHANGHAI LINE.—Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow. Steamers on this line have a limited amount of passenger accommodation, and through tickets can be obtained for Northern and Yangtze Ports via Shanghai.

Through Bills of Lading are issued to all Northern and Yangtze Ports.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Saturday.

HAIPHONG LINE.—Sailings approximately weekly for passengers and cargo, calling at other intermediate ports.

BORNEO LINE.—One sailing per month between Hongkong and Sandakan by a steamer having up to date accommodation for passengers.

Cargo taken on through Bills of Lading for Kuantan, Jesselton, Labuan, Tawau and Lahad Duns.

TIENSIN LINE.—A regular service is run from March to October between Hongkong and Tientsin calling at Weihaiwei and Chiao.

Under Straits Government Passport Regulations.

All European Passengers, leaving the Colony for Straits Settlement, are required to produce on arrival at destination passports with their Photographs and description affixed thereto.

For Freight or passage, apply to

JARDINE, MATHESON & CO., LTD.

General Managers.

Telephone No. 215.

SHIPPING NEWS.

China Coast Gazette.

Mr. E. Tapsell, chief officer, Weishing, has gone master, same ship. Mr. E. A. Thompson, second officer, Loongsang, has gone chief officer, same ship. Mr. J. G. Davies has been appointed second officer, Loongsang. Mr. J. C. Bos, from leave, has gone second officer, Kunping. Mr. E. S. Sutton, from reserve, has gone second officer, Fatsan. Mr. H. J. Callister, supernumerary second officer, Sunning, has resigned. Mr. R. F. Mitchell, acting master, Tean, has gone chief officer, same ship. Mr. G. Blair has been appointed second officer, Kansu. Mr. H. Matthews has been appointed supernumerary second officer, Fatsan. Mr. C. G. Price, chief officer, Hoiming, has resigned. Mr. J. Reynolds has been appointed chief officer, Hoiming. Mr. L. E. George has been appointed chief officer, Cavanha.

War-Time Reinsurance Law

In September 1915, says the "Japan Chronicle," the Government promulgated a War Marine Insurance Compensation Law under which it undertook to meet 80 per cent. of any claims made by the insurance companies concerned on condition that the premium tariff prescribed by the Government was observed, the idea being to protect Japan's foreign trade by exempting it from otherwise very heavy war insurance rates and facilitating the conclusion of marine insurance contracts. Owing to the sinking by German submarines of the N.Y.K. Yasaka-maru and a number of vessels insured under the War Insurance Compensation Law, it was not long before the Government was brought to a grim realization of the extent of its undertaking. Both inside and outside official quarters it was urged that the arrangement, which had already made a considerable drain on the Treasury, should be revised. As mentioned in this column some time ago, the Government accordingly took step to devise a new arrangement along more businesslike lines, it being understood that the authorities were contemplating undertaking marine reinsurance. The necessary preliminaries have now been completed, and yesterday the Government issued in the "Official Gazette" the full regulation of the War-time Marine Reinsurance Law. Though the date of operation has not yet been decided, it is expected that the law will be carried into effect in the early part of September next.

Partial Shipping Control in Japan.

A few days ago, says the "Japan Chronicle," Mr. Uchida the Vice-Minister of Communications, gave it to be understood that if necessary, the Government might feel called upon to regulate shipping. It is now reported that the authorities are considering the practical steps to be taken to ensure that certain kinds of goods are transported at prescribed freight rates. It is expected that a decision will be shortly arrived at and regulations issued in the form of an urgent Ordinance. The price of hulls and general freight rates in this country are the highest in the world, and on account of the high freight rates, the prices of the indispensable necessities of life, such as rice and salt, have greatly advanced, and in some parts of the country supplies have been largely reduced. Moreover, there are many instances in which the interests of steamship companies prevent an adequate quantity of tonnage from being offered for the transport of shipbuilding materials and other goods indispensable in the present condition of Japan's economic affairs. This state of things is detrimental to the nation's general interests, and if the making of transport contracts is left to the steamship companies and the shippers, this deplorable situation cannot be improved. Such is said to be the reason for the proposal that the Government should be invested with the power of restricting freight rates for certain special kinds of goods and forcing the steamship companies to transport them at the prescribed rates. It is reported that the proposal being of urgent importance, it will be carried out by virtue of an Urgent Ordinance without waiting for the next session of the Diet to invest the Government with the desired authority.

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THE HONGKONG TELEGRAPH

EXTRA

HONGKONG SATURDAY, SEPTEMBER 29, 1917.

REUTERS' TELEGRAMS.

GOOD AERIAL WORK BY ITALIANS.

London, September 28.
An Italian official message says:—Our airmen interrupting rail traffic in Bassa Valley, caused the destruction of rail plant at Podberba. Our bombing squadron reached Pola and effectively bombarded the arsenal and also a submarine base at Olivi Reef, dropping three tons of bombs.

RUSSIAN DESTROYER SUNK.

London, September 28.
A Russian wireless official message states:—An enemy mine sank a destroyer off Oesel Island. Eleven of the crew were saved.

DECLINES TO SPECIFY GERMANY'S WAR AIMS.

London, September 28.
Reuter's correspondent at Amsterdam says that in Reichstag, Dr. Michaelis, in a speech, declined at present to specify Germany's war aims.

ALLIES NEARER THE GOAL.

Lord Milner's Hopeful Outlook.
London, September 28.
Speaking at an American luncheon, given in his honour at the Savoy Hotel, (Dr. Page, the American Ambassador, presiding), Lord Milner declared that he believed that we were approaching nearer our goal, namely, the creation of better conditions. —(Cheers). The prospect of almost universal ostracism was beginning to weigh on the minds of the Germans, as it was certainly beginning to depress the spirits of their confederates. Doubtless, that was the reason why the new Pan-German party had arisen to strengthen the waning influence of the Junkers and to preach the doctrine that Might is Right in its most aggressive and most repulsive form.

REPATRIATING DISCHARGED AUSTRALIAN SOLDIERS.

London, September 28.
Reuter's correspondent at Melbourne says that the House of Representatives has finally passed the Bill for the Repatriation of Discharged Australian Soldiers.

AUSTRALIAN AFFAIRS.

London, September 28.
Reuter's correspondent at Melbourne says, that in the House of Representatives, Mr. Hughes positively assured Mr. Taylor that the Government did not intend to bring in conscription by Regulation. He stated that the Government had decided to offer a reward of five thousand pounds for information regarding the loss at Port Kemble, mentioned on September 20, and that steps were being taken with a view to preventing a recurrence of these disasters. Reuter's correspondent at Wellington says that evidence at the magisterial enquiry has upheld the contention that the explosion at Port Kemble was internal.

KRUPP-OWNED GERMANY.

A Widespread Invasion.

The purchase of the *Weiser Zeitung* by the Krupp interests, says the *Berliner Tageblatt*, ought to awaken the German people to a sense of a very serious danger which threatens them. The Krupp capitalist is invading every branch of industry, and if something is not done the German will find himself completely enslaved.

The campaign to control public opinion is not only confined to purchase of the Liberal and Independent Press, but the people will also be reached through the film. "This activity is being carried out by the German Animated Picture Company," says the *Tageblatt*, which also declares that it is reported from many parts of Germany that "police officials are acting as agents for the company, bringing pressure to bear on cinema proprietors to replace the productions of other film companies with those of the German Animated Picture Company."

"In one town," the paper declares, "the police granted a licence for the holding of a children's entertainment only on the condition that the Krupp Company's were shown exclusively." That the company is almost entirely Krupp-owned the paper proves by giving the names of the companies subscribing to the shares. They are all Krupp concerns.

CANTON NEWS.

Latest Concerning the Hunan Unrest.

Our Canton correspondent writes, under date of September 28, as follows:—

In regard to the independence of the Southern part of Hunan, the Central Government has sent a lengthy telegram to Luk Wing-ting asking him to co-operate with the Central Government to compromise the situation there. It adds that if the rebellious officials positively refuse to obey orders, the Central Government will take steps to settle the situation by force.

It is reported that Chang Kai-yi, the Commander of Yunnan troops, has consulted with Dr. Sun Yat-sen regarding the sending of his army from Shin Kwan to reinforce the Hunan rebels in rear of the Kwangtung and Kwangsi troops. The 34th Regiment has been ordered to go to the North River and the troops now stationed in the Kwang Ngan Shu Yua and Yunnan Club in Canton will also start for Shin Kwan in a few days.

Information has been received to the effect that the advancing guards of the reinforcements to Hunan have arrived at Ping Shek, in the Southern front of Hunan.

The Tachun, Chan Ping-kwan, and others who went to call on General Luk Wing-ting, arrived at Wuchow yesterday.

The three battalions of Shin Hing troops, formerly commanded by Governor Li Yin-hon, have now been transferred to the control of commander Ohak Wang, the newly appointed Defence Commissioner of Shin Hing and Hongkong.

BIG INCOMES.

American Taxation Proposals.

Washington, August 22.—After protracted debate, in which many Senators urged heavier levies on incomes and war profits in the War Tax bill, the Senate to-day tentatively adopted Senator Gerry's amendment, which would add \$40,375,000 by greatly increasing surtaxes on incomes exceeding \$500,000.

Senator Gerry's amendment would increase the tax on incomes between \$500,000 and \$750,000 from 30 to 35 per cent., and would fix the rate at 50 per cent. on incomes exceeding \$1,000,000. Senator Gerry said that it would affect 160 persons.

Senator Smoot declared it the highest income tax ever proposed in the world.

With the Gerry amendment, the bill would aggregate \$2,035,000,000, with several amendments by Senator La Follette pending for further increases in the income tax rates. The Gerry amendment was adopted without a dissenting vote.

On a test vote for elimination of the so-called Lynrook amendments made in the House providing 25 per cent. increase in surtax rates on incomes exceeding \$50,000, and raising about \$66,000,000 in revenue, the Senate voted 35 to 32 against their elimination by the Finance Committee.

All of the Lynrook amendments at the Senate after reductions proposed by the Finance Committee were rejected on two test votes.

Senator Lodge, speaking on the War Tax bill in reply to Senator La Follette, defended the consumption taxes, declaring the principal objection came from politicians, public men, and statesmen. Of the great amount of letters received by him regarding the measure, not one protest from a consumer had reached him, he said. As all classes of citizens should do their share in furnishing revenues to conduct this war, he approved the taxes on amusements, automobiles, and patent medicines.

Senator Lodge contended the chief source of war taxes should be war profits, and that the Committee had followed the plan of nearly all belligerents.

Under the House excess profits plan, he explained, the United States Steel Corporation would pay about \$21,000,000, while under the bill as amended in the Senate Committee, it would pay about \$148,000,000, not including about \$52,000,000 in other war taxes.

Peace on the status before the war was opposed by Senator Lodge, who declared that the United States is fighting for its own safety and independence.

"We can have no peace without complete victory," he added. "I don't believe a German victory is possible, for it would make this world a place not worthy of living in."

If this war continues he estimated it would be necessary to take 60 per cent. of the war profits. He declared the country must allow profits to continue to be made in order that the country can obtain additional revenues, pointing out there was now no action from which the United States can borrow a dollar.

Alleged Highway Robbery.

A man was charged before Mr. J. R. Wood, at the Police Court this morning, with highway robbery. It was stated that a woman a few days ago was walking along the New Kowloon Road when she was met by a person who, after throwing her down, threw some pepper in her eyes and then decamped with her baggage. After hearing the evidence of the complainant, His Worship adjourned the case.

COMPANY MEETING.

The Douglas Steamship Company Limited.

(VERBATIM.)

The thirty-fourth ordinary general meeting of the Douglas Steamship Company, Ltd., was held at the offices of the Company to-day at noon. Mr. G. W. Barton presided, and there were also present the Hon. Mr. C. E. Anton, the Hon. Mr. R. G. Shewan, and Mr. A. O. Lang. (Consulting Committee), Messrs. T. F. Hough, G. O. Moron, W. Logan, R. B. H. Hancock, M. A. Bazook Chun Tong, J. S. Dobie, Chao King-yue (shareholders) and J. E. Gomes (Secretary).

The Chairman said:—Gentlemen,—I think the hour for which this meeting is called is past and I will call on the Secretary to read the notice convening the meeting.

The Secretary having read the notice,

The Chairman said:—Gentlemen,—The report and accounts having been in your hands for some days, I will with your permission take them, as well as the auditors' certificate attached, as read. Though the results of the last year's working have not proved as good as were anticipated at the start of the year, I trust the Net Profits earned will under the circumstances meet with the satisfaction of the shareholders. The falling off in Profits is due in a great measure to the comparatively low rates of freight at which the Government have taken over the steamers requisitioned by them for the last months of the year under review, as against the very advantageous terms on which they had been engaged on charters. Several details of the payments under these Government charters are still not definitely settled, but when they are, we are we are confident it will place us in a better rather than a worse position allowed for in the estimates we have had to make in the accounts.

I trust that the proposed distribution of profits will be approved by shareholders. It seems very necessary to put aside as much as possible to meet contingencies that may arise in these uncertain times and to keep returns for the next few years on a satisfactory and even keel.

Acting in conjunction with other local Companies, your Committee agreed to a grant of \$5,000 to the War Charities Fund and I feel sure shareholders will cordially endorse the making of this gift.

You will notice that the item bonus to officers has very considerably increased. This is due to the fact that following the lead of other coastal lines we have had to grant a considerable rise in salaries (paying same at the exchange of half at 1/9 and half at 2/-) and an increase of Bonus to 20 per cent.

I feel it would be unwise of me to offer an opinion as to the ultimate results of the present year's working, but I may mention that although cargoes on the Coast have been rather smaller in volume, chiefly due to uncertainty in the present Chinese political situation and general unrest occasioned by the war, at present rates of freight, our earnings for the three months of it have been quite satisfactory.

I now beg to propose the adoption of the report and accounts and after it has been seconded and before putting the motion to the meeting, I shall be glad to answer any questions that shareholders may wish to ask.

Mr. Hancock:—I have much pleasure, for the second year in succession, in seconding the adoption of the report and accounts of this Company. We have listened, I am sure, with interest to the remarks made by the Chairman, and although the earnings of the Company's steamers during the year has fallen to the extent of some \$60,000, I think the result of the year's working may be considered very satisfactory, in view of the fact that the rates earned by the steamers taken over by the Government, as pointed out by the Chairman, are on a very low basis. It is pleasing to note that the estimate with regard to the charter hire of the s.s. Hal-

yang and the s.s. Hanching is a conservative one, and I am quite sure that the proposed allocation of the profits will be approved by the shareholders. As I said at the last meeting, I do not think that the management can be too generous in the question of writing off and adding to its reserve, and it is indeed satisfactory to note that the reserve of the Company, with the addition of \$82,000 this year, reaches the total of \$200,000, some \$16,000 in advance of the highest that has been reached before, namely in 1909. This is a very sound position to be in, and although shareholders would naturally have liked to receive a final dividend on the same basis as last year, I do not think they will in any way oppose the recommendations of the board, seeing that the policy they have in view is to build up the Company and put it in a strong position to meet any contingencies which may arise in the future. The amount of \$5,000 paid to the War Charities Fund I am sure meets with the warm approval of us all. With regard to the bonus to officers, it is only right, I think, that they should share in the prosperity of the Company, and I feel sure that all shareholders will endorse the increase which has been made. Our Chairman has said that the earnings of the Company for the first three months of this year's working have been quite satisfactory and I can only express the hope that when we meet together for the purpose of considering this year's accounts, the world-wide war, which is now raging, will have ended in a complete vindication of right over might and that, thanks to the conservative policy adopted by our General Managers and the Consulting Committee we shall be in a position to meet any demands which may be made upon us. With these remarks I beg to second the adoption of the report and accounts, as presented. (Applause).

The Chairman:—As there are no further remarks, gentlemen, the adoption of the report and accounts, as presented, has been proposed by myself and seconded by Mr. Hancock. Those in favour of passing this resolution please signify the same by a show of hands. Those against? Carried unanimously. The next business is the election of the Consulting Committee.

Mr. Hough:—I beg to propose that the Hon. Mr. C. E. Anton, Mr. A. O. Lang and the Hon. Mr. R. G. Shewan be re-elected the Consulting Committee for the ensuing year.

Mr. Logan:—I beg to second that the Hon. Mr. C. E. Anton, Mr. A. O. Lang and the Hon. Mr. R. G. Shewan be re-elected Consulting Committee for the ensuing year.

The Chairman:—It has been proposed by Mr. Hough and seconded by Mr. Logan that the Hon. Mr. C. E. Anton, Mr. A. O. Lang and the Hon. Mr. R. G. Shewan be re-elected Consulting Committee for the ensuing year. Those in favour? Those against? Carried unanimously. The next business is the election of auditors.

Mr. Moron:—I beg to propose that Mr. A. R. Lowe and Mr. C. Bernard Brown be elected auditors at a remuneration each of \$300 per annum.

Mr. Chun Tong:—I beg to second that Mr. A. R. Lowe and Mr. C. Bernard Brown be elected auditors for the ensuing year at a remuneration of \$300 each.

The Chairman:—It has been proposed by Mr. Moron and seconded by Mr. Chun Tong that Mr. A. R. Lowe and Mr. C. Bernard Brown be elected auditors at a remuneration each of \$300. Those in favour? Those against? Carried unanimously. That is all the business, gentlemen; thank you. Dividend warrants can be had on application, payable on Monday, the 1st.

Optimist Found.
Yesterday the Police discovered over 700 tins of opium on the s.s. Hsuetie, which had been concealed in the first-class passengers' bathroom, which is situated close to the cook-house.

CHURCH SERVICES.

St. John's Cathedral, Hongkong.—17th Sunday after Trinity, 30th September, 1917. Holy Communion (7.50 a.m.) Matins (11 a.m.) Responses: Ferial. Venite: Hindle. Psalms: Woodward, Crotch. Te Deum: Lawes, Cooke, Hopkins. Benedictus: Trent. (7th morning.) Hymns: 238, 164. God Save the King. Evensong (6 p.m.) Responses: Ferial. Psalms: Battishill, Battishill, Turle, Humphreys. Magnificat: Goss (7th evening.) Nunc Dimittis: Havergal. (7th evening.) Hymns: 229, 260, 24, N.B.—Psalm 147 verses 1, 7, 12, 18, in unison. Psalm 148 verses 1, 7, 8, 12, in unison. Psalm 149 verses 1, 5, G.P. in unison. 150 verses 1, 3, 6, in unison.

St. Andrew's Church, Kowloon.—17th Sunday after Trinity, 30th Sept. 1917, Holy Communion and Morning Prayer 11 a.m. Responses: Ferial. Venite: Hindle. Psalms: 30 Morning Woodward, Crotch, Turner. Te Deum: Lawes, Cooke, and Hopkins. Jubilate: Hayea. Kyrie: Mendelssohn. Hymns: 18, 451, 311, 357. National Anthem. Evening Prayer 6 p.m. Responses: Ferial. Psalms: 30 Evening Battishill, Battishill, Turle, Humphreys. Magnificat: Smart. Nunc Dimittis: Foster. Hymns: 26, 397, 373, 38 Vesper Hymn. National Anthem.

Union Church, Kennedy Road.—Sunday Services September 30, Morning 11, Hymns: 380, 525, 22, 425. Paraphrase 18. Evening 6, Hymns: 389, 271, 263, 236; Preacher: Rev. J. Kirk Macdonald.

St. Peter's Church, West Point.—Sunday September 30, 1917. 11 a.m. Morning Prayer and Sermon. Preacher: Rev. H. G. H. Griffith.

The Gospel Hall.—(No. 10 and 12 Pedder Street). Weekly Services:—Sunday, Breaking of Bread, 11 a.m. Gospel Meeting, 8 p.m. Tuesday, Exposition of Scripture, 8 p.m. Thursday, Bible Class, 8 p.m. Friday, Bible Class for Ladies, 5.30 p.m. Saturday, Prayer Meeting, 8 p.m.

Wesleyan Methodist Church, Wanchai.—Sunday Morning Service 10.15 a.m. Sunday Evening Service 6.15 p.m.

Soldiers' and Sailors' Home Arsenal Street.—Sunday Evening, Gospel Services 8 p.m.

St. Joseph's Church, Garden Road.—Mass and Sermon at 10 a.m. followed by the Benediction of the Blessed Sacrament.

Roman Catholic Cathedral, Glen-ealy.—Low Masses at 6, 7, and 9.30 a.m. High Mass at 8 a.m. 5.30 p.m.—Benediction of the Blessed Sacrament.

First Church of Christ Scientist.—MacDonnell Road. Sundays, 11.15 a.m. Wednesdays, 5.30 p.m.

WEATHER REPORT.

September 29d. 11h. 22m.—Warning to Hongkong, Coast Port, and Manila etc.:—Typhoon in Lat. 16° N. Long. 113° E. moving W., velocity unknown.

September 29d. 11h. 22m.—No returns from Japan and Vladivostok. Pressure has increased slightly over the Philippines, and decreased slightly to moderately elsewhere; it probably remains highest over S. Manchuria. Typhoons have formed in each extremity of the trough; one is probably situated near Naha this morning, moving northwards, the other in the China Sea near the Paracels moving westwards.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.15 inch. Total since January 1st, 75.51 inches against an average of 75.31 inches.

FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW.

District. Forecast.
1. Hongkong to Gap Rock.—E. winds, moderate to fresh; fair to cloudy, occasional rain.

2. Formosa Channel.—E.E. winds, fresh.

3. South coast of China Sea.—The same types H.K. and Lanchow as No. 1.

4. South coast of China Sea.—The same types H.K. and Lanchow as No. 1.

G. W. JEFFRIES, Chief Assistant.
Hongkong Observatory, Sept. 29, 1917.

METEOROLOGICAL.

Previous Day On date On date.
at 9 a.m. at 4 a.m. at 9 p.m.
Barometer — 29.77 29.77 29.75
Thermometer — 81 80 81
Humidity — 71 63 77
Wind Direction — E.S.E. E.S.E. E.S.E.
Force — 4 3 3
Weather — c c c
State — 0.00 0.00 0.15
Highest and lowest temperature of the day in shade.
H.K. Observatory, Sept. 29, 1917.
T. F. CLAXTON, Observer.

NOTICE

100

H. K. C. C.

The Annual Report.

The report of the Committee of the Hongkong Cricket Club for the season 1916-1917 states:

The Committee beg to submit their report on the working of the Club and the accounts for the year ending the 31st August, 1917. From a financial point of view the past season has been even more successful than that of last year. The Income and Expenditure Account showing a surplus of \$2,187.83, whilst not less than 106 Debentures have been paid off and five generously presented to the Club by Mr. Arthur Turner. The debenture interest amounting to \$638.75 has been paid. The amount received on account of entrance fees and subscriptions shows an increase of over \$400, and the number of present playing and non-playing Members is now 162 and 133 respectively. All Naval and Military Officers have during the season been permitted to join the Club as subscribers at a reduced fee of \$3.00 a month, without entrance fee.

The ground generally is in excellent condition and several renewals and repairs have been effected to the Club premises and gear. Military duties again of course rendered a regular cricket programme impossible but several interesting matches were nevertheless played, although it was difficult at times to get together a representative XI. It is unlikely that cricket will get going in full swing again until after the war.

The tennis tournament held during March and April was very successful, the entries being up to the average, and great interest was taken in some of the matches. The stand erected for spectators was largely patronised which enabled the Committee to send no less a sum than \$2,000 to War Charities. Mr. S. E. Green for the third year in succession won the Open Championship Singles, this year beating Mr. H. A. Nisbet in the challenge round and thereby annexing outright the Challenge Cup presented by Sir John O'Hare, Kt. Not content with this Mr. Green again proved himself a successful handicap player by winning the "A" singles from the back mark (over 30.3) for the fourth year in succession. The Open Championship Doubles, a new event open to any pair in the Colony for which two handsome Challenge Cups have been presented by Mr. Ho Kook, was cleverly won by Messrs. Ng See Kwong and Wong Po Keung. The "B" Singles were won by Mr. A. Moore, whilst the Doubles Handicap, one class, went to Lt.-Col. Orlip and Mr. F. A. Redmond. In the professional Pairs, Messrs. Green and S. H. Dodwell defeated Messrs. Nisbet and A. G. M. Fletcher in the final round. The Mixed Handicap Doubles, always an attraction, was keenly contested, the winners, as last year, being Mr. and Mrs. H. A. Nisbet from the Rev. Cooper Hunt and Mrs. Armstrong. Miss May kindly presented the prizes at the end of the Meeting. The thanks of the Committee are due to Mr. R. Kennedy for kindly auditing the Accounts.

The annual general meeting will be held in the pavilion on Thursday, the 4th day of October, 1917, at 5.30 p.m.

SANITARY BOARD.

For next Tuesday's meeting of the Sanitary Board the Orders of the Day include:

Letter relative to the appointment of Mr. C. W. M. Reynolds to be Secretary of the Sanitary Board.

Correspondence relative to the wheeled ambulance for the Sai Ying Pun Division of the St. John Ambulance Brigade.

New Headquarters for City Police.

The headquarters of the City of London Police, which for nearly a century have been located in Old Jewry, are to be transferred to Moor Lane Police Station. This change has been necessitated by the growth of departmental work and the inadequacy of accommodation in the present building for the needs of the chief office.

WAR COMFORTS.

Union Church Party's Work.

The Union Church Ladies' Working Party has sent a box to the Rev. T. L. Beveridge, O.F. 10th Entrenching Battery, B.E.F., containing 36 suits of pyjamas, 76 shirts, 6 vests, 9 bed jackets, 76 handkerchiefs, 30 wool caps, 24 wool helmets, 171 pairs of socks, 20 pairs of knee caps, 33 pairs of mittens, 16 mufflers, 65 many-tail bandages, 3 body belts, 17 towels, 5 cardigans, 4 scrubbers; also jam, biscuits, soap, tobacco, cigarettes, games, puzzles and walking sticks.

The following letter has been received:

St. Marylebone War Hospital Supply Depot,
2, Cavendish Square, W. 1.
July 18th, 1917.
Mrs. Hickling,
5, Morrison Hill,
Hongkong.

Dear Madam,
Will you please accept our most grateful thanks for your gift? It is most generous of all your members to take this interest in our organisation.

I thought you would prefer to know that we are not requiring any more bandages for the present, as our stock amply meets the demand. Clothing of all kinds and socks are most welcome.

We always admire your beautiful materials—I am sure the sick and wounded appreciate them. Again thanking you all.

Yours faithfully,
(Signed) MYRA M. GIBSON,
General Manager for
BEATRICE,
President and Head of Depot.

OFFICIAL NIGHTS.

The following table shows the standard time at which official night ends and begins during the month of October, 1917:

Date.	Ends.	Begins.
Oct. 1st, 6.3 a.m.	6.23 p.m.	
" 2nd, 6.3 "	6.22 "	
" 3rd, 6.3 "	6.21 "	
" 4th, 6.3 "	6.20 "	
" 5th, 6.3 "	6.19 "	
" 6th, 6.4 "	6.18 "	
" 7th, 6.5 "	6.17 "	
" 8th, 6.6 "	6.16 "	
" 9th, 6.6 "	6.15 "	
" 10th, 6.6 "	6.14 "	
" 11th, 6.6 "	6.13 "	
" 12th, 6.6 "	6.12 "	
" 13th, 6.7 "	6.11 "	
" 14th, 6.7 "	6.10 "	
" 15th, 6.8 "	6.9 "	
" 16th, 6.9 "	6.8 "	
" 17th, 6.9 "	6.7 "	
" 18th, 6.9 "	6.6 "	
" 19th, 6.9 "	6.5 "	
" 20th, 6.9 "	6.4 "	
" 21st, 6.10 "	6.3 "	
" 22nd, 6.11 "	6.2 "	
" 23rd, 6.11 "	6.1 "	
" 24th, 6.11 "	6.0 "	
" 25th, 6.12 "	5.59 "	
" 26th, 6.12 "	5.58 "	
" 27th, 6.12 "	5.57 "	
" 28th, 6.13 "	5.56 "	
" 29th, 6.14 "	5.55 "	
" 30th, 6.14 "	5.54 "	
" 31st, 6.15 "	5.53 "	

POLICE RESERVE ORDERS.

Orders issued to-day by Mr. F. O. Jenkin, D. S. P. (R).

Substitutes.
Attention is drawn to Departmental Order (formerly Standing Order) No. 141, forbidding Patrolmen to provide a substitute more than once in any one calendar month.

Service Board.
Members who have for any reason failed to already attend with their units, will attend the next available sitting of the Board, Monday, 1st October.—No. 7 Platoon.

Tuesday, 2nd October.—No. 8 Platoon.

Wednesday, 3rd October.—Ambulance.

Friday, 5th October.—No. 6 Platoon.

Ambulance.

No. 5 Platoon will not attend Thursday, October 4th. They will attend instead on Thursday, 5th.

MISS ADVENTURES.

She Waits on Wings.

In the *Daily Chronicle*, Harold Begbie writes:

To see her steering a long, green car through the streets of London is no longer a sight for wonder; but it remains one of the prettiest of war innovations. Somehow or another, these petrol nymphs who attach themselves to the Royal Flying Corps are both excellent drivers and exceedingly pretty girls. It is startling to see an ugly one. It would be the end of the world if they jammed their brakes or ran into a pentecost.

Most of them had driven cars before the forked beard of Admiral von Tirpitz blew across the eyes of Peace. Most of them are of an upperish status. They lived what they call "merry days"—golf, tennis, motoring and travel. Some of them volunteered as nurses, but "could not stick the indoor life." One young lady came all the way from Basle and offered her services to Lord Kitchener. She tells me that the driving part of her job is jolly interesting, but that waiting about for your officer, while he's inside somewhere, is a bit of a lag. I asked her if the gallantry of our airmen had carried away her feelings in the first instance. Not in the least. She was willing to do any blessed kind of war work.

It only so happened that the R.F.C. wanted girl drivers, and as she had driven papa's car in South Africa.

In the beginning these young girls drove officers of the R.F.C. here, there, and everywhere. But occasionally the car would be hung up, stranded at midnight, forty miles from anywhere. The delicacy of such a situation may be imagined. Admirably as it was handled in every case, the thing was unpleasant. The ladies of the London depot are now called upon for their services mainly in the metropolitan area. They whizz out from headquarters to the outermost suburbs, hang about for some tedious hours, and then whizz back. Their passionless demeanour in the midst of congested traffic is the admiration of all gentlemen except taxi drivers, who can't abide them.

The gaiety of their complexions is a refreshment of the soul to middle age surveying the streets from a bus-top. Their felt hats and trim khaki jackets are acknowledged the most bewitching compromise between the divergent of man and woman. London is fairer for them.

They deal in persiflage. "Why did you volunteer?" "A young aristocrat replied, "Because I was tired of scrubbing the kitchen floor." "How do you amuse yourself when you are kept waiting by your officer?" "Oh, chiefly by swearing."

They work from 8.45 onwards, i.e., till 4.30, or 7 or after midnight. They find no hours too long, if the greater number are spent in driving. A run into the country is their supreme pleasure. They are subject to discipline. There are daily journey reports to fill up, accounts to be given of petrol and mileage, a detailed questionnaire to be answered in the case of the mid-set accident. They must report their arrivals and departures to a sergeant, and they must leave their cars exactly where they ought to be left. They earn 35s. a week, and they do not have to clean their cars.

Their nerves are not troubled by London traffic. The highly-strung confessions, however that the dark nights and foggy days of last winter were "a real trial."

I asked whether they prefer to drive an old and distinguished general covered with gold lace and ribbons, or a youngster with nothing but his cheek to recommend him. To this question the answer I received was as follows: "May I recommend the application of your knowledge of human nature?" And so I cannot tell you what it is.

But of this I feel moderately confident that far more than old general or rosy subaltern, do they worship "the lovely green R.F.C. cars."

I find them typical sporting girls of modern England, and I find them a good deal more attractive than the ballet-girls who started our fathers.

A BID OF £575,000.

Shipping Company's Huge Purchase of Shares.

At the London Auction Mart recently the highest price was bid for property at auction which has ever been recorded by the Estate Exchange. This was a price of £575,000 for a large block of shares in the Pacific Phosphate Company (Limited), offered by Messrs. Foster and Cranfield by order of the Public Trustee under the Trading with the Enemy Amendment Act, 1916. It is understood that the previous highest price bid in the City of London was £565,000 for a large block of ground rents offered at Winchester House 16 years ago.

The first bid was £300,000, and by advances of £50,000, £25,000, and then £10,000, the price gradually increased to £500,000. Then by odd amounts it rose to £575,000, at which the shares were bought by Elder, Dempster, and Co. (Limited), with whom were associated, it was understood, to a small extent, one or two of the present shareholders. The final bid was an advance of £2,000. The attendance was large, bidding was keen, and other shipping firms besides the successful company were believed to be offering for the shares.

The company was registered in 1902 to carry into effect an agreement with the Pacific Islands Company (Limited), which was the owner of certain concessions in respect of Ocean Island, one of the Gilbert and Ellice group of Polynesian Islands, and on islands in the Marshall Islands Protectorate. It owns a British concession over Ocean Island for 98 years as from January 1, 1902, under which royalties are payable to the Crown; and a German concession over Nauru and other islands in the German Protectorate of the Marshall group granted to the Jaluit Gesellschaft for 94 years from April 1, 1908, and subsequently transferred to the Pacific Phosphate Company (Limited), with sanction of the German Imperial Chancellor.

The shares sold in one block represent very nearly a controlling interest. They consisted of 18,219 fully-paid Ordinary shares of £1 each, 186,006 Ordinary shares of £1 each, with 10s. paid, 42,610 Seven per Cent. Preference shares of £1 each, fully paid, and 19,535 Six per Cent. Preference shares of £1 each, also fully paid. It was estimated privately that the price represented about £1 per share for the partly-paid Ordinary shares.

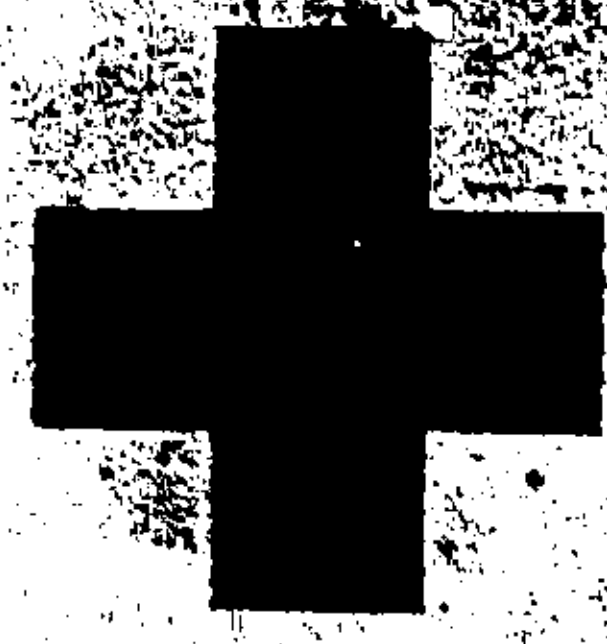
Capital Diverted from Shipping.

The *Times* shipping correspondent writes:

Although the assets acquired by Elder, Dempster, and Co. (Limited) in 1910 from the executor of the late Sir Alfred Jones included interests in a number of land properties, it is a shipping company that the undertaking has since been mainly developed. The investment at the present time of so large a sum as £575,000 in a company working phosphates is therefore suggestive. Elder, Dempster, and Co. are scarcely in a position to send ships to load phosphates at Pacific Islands—all their vessels are subject to some form of strict State control—and the company is now not able to build to any extent. In fact, it would seem not improbable that the present investment is being made precisely because the company is precluded from investing in new tonnage, which should be the natural direction of its profits and of money received in respect of vessels lost.

Whether it is desirable that shipping companies should now be looking elsewhere than to shipping for the investment of capital is a debatable point, especially as every British shipping line has suffered grievous losses during the war and is in urgent need of being brought up to pre-war strength.

9th U. S. Cavalry.
The 9th U. S. Cavalry was expected to reach Tientsin this week.



OUR DAY

18th OCTOBER 1917.

DRAWING OF WAR BONDS

LANE, CRAWFORD & CO.

WILL PRESENT

FREE

ONE TICKET

FOR EVERY \$20.00

WORTH OF GOODS

PURCHASED IN THEIR STORE

FOR CASH ONLY

FROM SEPTEMBER 26 TO OCTOBER 16.

LANE, CRAWFORD & CO.

CRYING FOR PEACE.

Austria Willing to Make Sacrifices.

Copenhagen, August 24.—An Austria which is literally crying for peace, which has discarded any thought of territorial expansion and is even willing to buy its way out of the war by territorial sacrifices on the Italian front and in Galicia; an Austria of frequent food riots, unable to last through another winter of war; an Austria whose population would rise in revolution if any reasonable peace offer were rejected by the Government, is pictured by an intelligent Austrian who has arrived here from Vienna. In long talk with the Associated Press correspondent to-day he told a story which, though perhaps unduly pessimistic, explains the persistence of Court Czernin, Austro-Hungarian Foreign Minister, and of Emperor Charles in returning again and again to the subject of peace negotiations.

This Austrian, who spent several days in Berlin on his way to Copenhagen, had an opportunity to talk with representatives of the German Foreign Office, including Baron von dem Bismarck-Hardenberg, the Under-Secretary, and other prominent Germans of the stamp of Prof. Hans Delbrück of the University of Berlin; Philipp Scheidemann, the Socialist leader, and Maximilian Harden, editor of the *Zukunft*. He said that all of these men, with the exception of Herr Harden, were convinced peace was coming before winter.

Food conditions in Vienna were described as worse than is usually imagined for the poorer districts of the population, though a fairly comfortable existence may be maintained with "baldy." Conditions are much better in the provinces and in Lemberg, Cracow and other places in Galicia which this Austrian recently visited there was no difficulty in procuring food. Nevertheless, he said there have been food riots in many places during the summer. These usually were of a minor character, accompanied by much breaking of glass, but as a rule without loss of life, and they subsided regularly when proclamations were issued to the effect that a state of siege might be expected. It was his opinion that they would assume a more serious character if the war should last into the winter.

HIGH FREIGHTS AND PRICES.

A Company's Remarks on Their Relations.

"Many 'extravagant' statements," the chairman of an important English shipping company said to his shareholders at its recent annual meeting, "have been made in reference to the effect of freight on the price of food. Last year you will recall that I explained to you that on a 4-pound loaf the total freight amounted to one penny. The price of the loaf on that day was 8 1/2 pence. Within a very few weeks the Wheat Commission was formed, and ships were engaged to carry all wheat imports at time-book rates, but, although the freight was thus reduced, there has in the interval been an increase in the price of the 4-pound loaf, which until the last few days has been as much as one shilling, representing a net increase of 2 1/2 pence since the time the shipowners' freight was reduced."

According to this informant, the Hungarians, and particularly the Magyar ruling classes, are less weary of the war than are the Austrians, although anxious for peace. He described the young Emperor as a man of really great popularity, and, in fact, the only person of influence in the country who kept the threads of public policy in his own hands, and did not hesitate to strike out on new lines when he thought it best. The recent amnesty to political offenders was described as the Emperor's own idea, adopted contrary to the advice of many leading statesmen. It is said to have resulted in increased confidence in the sovereign, and better feeling in political circles to such an extent that the measure was justified.

Trip on the Thames.

Some surprise was caused recently when two large steamers were seen leaving Putney Pier filled with holiday makers. The trippers, however, were 450 disabled soldiers and sailors—most of them at least minus one arm—who are employed at the Lord Roberts Memorial Workshops, Fulham-road.

HIGH FREIGHTS AND PRICES.

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To carry the illustration further, in the case of meat and sugar the proportion of cost attributable to freight since the outbreak of the war has been respectively 1 penny and 1 1/2 pence per pound, whereas during this period these commodities have advanced by more than one shilling per pound, and sugar has more than doubled in price. The statements are incontrovertible, and I think it is now generally admitted that the increase in the cost of food due to freight has been wildly exaggerated and is in fact negligible. In any case the whole freight, subject only to Blue-book fines, now belongs to the Government, and if they think a reduction in freight will bring the price of food down, they will find the remedy in that way.

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

S—SELLERS; B—BUYERS; R—ROMINAL.

Today's Closing Prices		STOCK		Number of Shares	Par Value	Paid Up	1915 Highest	1915 Lowest	1916/7 Highest to Date	1916/7 Lowest to Date	Last Dividend and Date
Banks											
\$570	H.K. & S'hai Banking Corp.	120,000	\$125	all	845	Sept.	785	May	820	545	Interim div. of £2.3/- Subject to Income Tax, at Exch. 2/8/- (\$17.05) Paid on 13/8/17.
Machine Insurances.											
\$320	Canton Ins. Office, Ltd.	10,000	\$250	50	427 1/2	Sept.	340	Jan.	426	320	Final of \$7 making \$25. a/c 1915, and interim of \$18 a/c 1916.
1110	North China Ins. Co., Ltd.	10,000	\$15	£5	180	April	145	Jan.	180	100	Final Div. of 15% making 27 1/2% for year ending 30/6/16.
\$770	Union Ins. Sty of C'ien, Ltd.	15,438	\$250	100	972	Aug.	760	Jan.	1005	770	Final of \$20 and bonus of \$10 making \$60.00 for 1915. Int. of \$30 for 1916 Paid. 26/4/17.
ex 23 \$190	Yangtze Ins. Assoc. Ltd.	12,000	\$100	60	280	Dec.	200	Jan.	300	190	Final of \$15 for 1915, and Interim \$3 for 1916. Paid 24/4/17.
Fire Insurances.											
\$180	China Fire Ins. Co., Ltd.	20,000	\$100	20	163	Aug.	127 1/2	April	168	130	\$7 & \$2 bonus 1916. Paid 26/4/17.
\$290	H'kong Fire Ins. Co., Ltd.	8,000	\$250	50	420	Sept.	385	Jan.	420	290	\$27 for 1915. Paid 29/3/17.
Shipping.											
\$78	Douglas Steamship Co., Ltd.	20,000	\$50	all	104 1/2	Dec.	28 1/2	Mar.	137	80	Final Div. of \$5.00. Paid 29/9/17.
\$17 1/2	H'kong, C. & M.S.S. Co., Ltd.	80,000	\$16	all	23 1/2	May	19	Dec.	24	17	\$1.25 for year ending 31/12/16 Paid 13/1/17.
& ex. \$87 135	Indo-China (Combined Steam Navigation) Co., Ltd.	60,000 £6	all	172 Dec. 62 1/2 Jan. 190 124	117 Dec. 80 Dec. 142 87	68 Oct. 54 Aug. 55 35					Final of 3/- on Pref. and 40/- on Def. Shares at Ex. 2/4/- Paid 10/5/17, making 6% on Pref. & 50% for Defrd. a/c 1916.
107/6	Shall T'port & T'ing Co., Ltd.	3,797,610	\$1	all	94 1/2	June	75 1/2	Jan.	120 1/2	86 1/2	Final of 5/- for 1916 (Coupon 28). Paid 14/7/17.
\$29	Star Ferry Company, Ltd.	40,000	\$10	all	39 1/2	Oct.	23	July	41	28	\$1.80 Div. and 20 cents bonus for year ending 30.4.17 Paid 30/5/17.
Refineries.											
\$87	China S. Refining Co., Ltd.	20,000	\$100	all	134 1/2	Sept.	80	Jan.	146	90	\$12 for 1916. Paid 31/3/17.
\$29	Malabon S. Refining Co., Ltd.	14,000	P.30	all	41				41	29	\$5 for 1916. Paid 15/2/17.
Mining.											
40/-	Kailan Mining Adm'n'tion.	1,000,000	\$1	all	35/-	April	30/-	Dec.	40/-	26/-	Interim Div. of 1/- year end. 30/6/17. Paid 15/5/17. (Coupon 9).
\$2.50	Reub. Australian Gold Mining Co., Ltd.	200,000	\$1	all	4.40	Mar.	2.40	Jan.	3.35	1.70	1/2 for 1909
28/-	Tronoh Mines Ltd.	160,000	\$1	all	25/-	Dec.	32 1/2	Mar.	42 1/2	25 1/2	1/- 2nd interim making 2/- for a/c 1917. Paid 7/7/17.
32/-	Ural Caspians	796,666	\$1	all	43/-	April	25/-	Jan.	38 1/2	28/-	Final of 4/- making 5/- for a/c year ending 12/11/15 paid July 1916.
28/-	Oriental Con. Min. Co. Ltd.	429,390	G. \$10	all							G. \$0.50 dividend for 1 year 1917.
175	Docks Wharves, Godowns, & H'kong & K.W. & G. Co., Ltd.	60,000	\$50	all	82	Oct.	65	April	90	67	Div. of \$4 & Bonus \$2 for 1916 Paid 22/2/17.
\$115	H.K. & W. D. Co. Ltd.	60,000	\$50	all	90	Oct.	56	Mar.	135	78 1/2	Interim Div. of 3 1/2% for year 30/6/17. Payable 8/10/17.
1.72	S'hai Dock & Eng. Co., Ltd.	55,700	\$100	all	62 1/2	Sept.	49	July	55	59	Tls. 9 for year ending 30.4.17 Paid 28/7/17.
1.67	S'hai & H'kew W. Co., Ltd.	36,000	\$100	all	100	Dec.	80	April	93	67	Tls. 5 for 1916. Paid 12/3/17.
Lands, Hotels and Buildings.											
\$94	H'kong Hotel Co., Ltd.	20,000	\$50	all	124	Feb.	108	Dec.	118	94	\$3 for 1 1/2 year ending 30/6/17. Paid 1/9/17.
188	H'kong Land Investment Co.	500,000	\$100	all	116	Jan.	103 1/2	Dec.	105 1/2	85	Interim Div. of \$3 1/2 for year ending 30/6/17. Paid 26/7/17.
16	H'phreys Estate & F. Co. Ltd.	150,000	\$10	all	7 1/2	Jan.	6	July	7.10	5.90	50 cents for 1916. Paid 12/2/17.
\$33	K'loon Land & B'ing Co., Ltd.	60,000	\$50	30	44	Jan.	40	Sept.	38	33	\$2 for 1916. Paid 10/2/17.
1.74	Shanghai Lands	75,000	\$50	all	17	Mar.	107	Dec.	107	74	Interim Div. of 5% making 1917. Paid 27/8/17.
180	West Point Building Co., Ltd.	12,500	\$50	all	68 1/2	Mar.	77	Dec.	90	69	Interim Div. of \$3 making for year ending 30/6/17. Paid 26/7/17.
\$90	H'kong Central Estates	10,000	\$100	all	103	Dec.	99	Jan.	103	90	\$7.00 for year ending 31/12/16 Paid 29/1/17.
Cotton Mills.											
1.160	Ewo Cotton S. & W. Co., Ltd.	20,000	\$50	all	180	July	117	Jan.	167	130	Tls. 9.00 for year ending 30.11.16.
1.154	Kung Yik	75,000	\$10	all	16 1/2	July	11	Feb.	16 1/2	11 1/2	Tls. 0.90 for year ending 30.11.16.
1.151	Laou Kung Mow	20,000	\$100	all	98 1/2	Sept.	72	Jan.	81	63	Tls. 12 for 1913. Paid 13.2.14.
1.120	Shanghai Cottons	40,000	\$50	all	10	May	77	Jan.	126	81	Dividend of Tls. 6 for year ending 30.6.17. Paid 28/8/17.
1.136	Oriental Cotton Spin. Co. Ltd.	20,000	\$50	all	6 1/2	Oct.	6 1/2	Dec.	6 1/2	4 1/2	Tls. 6 for 1913. Paid 26/3/14.
1.15	Yangtzeops	170,000	\$5	all	6 1/2	Oct.	6 1/2	Dec.	6 1/2	4 1/2	7 1/2 a/c Pref. for 14 Months ending Dec. 1915.
Miscellaneous.											
\$61	China Borneo Company, Ltd.	60,000	\$10	all	11 1/2	Apr.	5 1/2	May	10.35	6.50	60 cents for 1916. Paid 18/5/17.
\$4.50	China Light, Power Co., Ltd.	50,000	\$10	all	3.65	Mar.	4.95	Oct.	4.90	4.30	6% for year ending 28.2.06
	Do. (Spec. shares)	50,000	\$1	all							
\$7 1/2	China Prov. L. & M. Co., Ltd.	155,000	\$10	all	7 1/2	Jan.	10.15	Oct.	10.10	7.50	70 cts. for 1916. Paid 23/2/17.
\$21	Dairy Farm Company, Ltd.	40,000	\$7	6	25	Jan.	29	Dec.	41	21	\$2 for year ending 31/7/17 paid 6/10/17.
\$7.10	Green Island Cement Co., Ltd.	400,000	\$7.50	all	11.20	Oct.	5.20	Jan.	12.10	6.75	80 cts. for 1916. 27/3/17.
148	Hongkong Electric Co., Ltd.	60,000	\$10	all	45	Oct.	36 1/2	Feb.	55	43	\$3 for year 24/2/17. Paid 9/5/17.
\$149	Hongkong Ice Co., Ltd.	6,500	\$25	all	190	Dec.	183	Oct.	190	149	Int. Div. \$2 for year 1916. Paid 21/8/17.
\$26	Hongkong Rope Mfg. Co., Ltd.	60,000	\$10	all	34 1/2	Dec.	25 1/2	Jan.	41	26 1/2	Interim Div. \$1 for 1917. Paid 24/8/17.
\$5.85	Hongkong Tramway Co., Ltd.	325,000	\$5	all	6	Oct.	5	Apr.	7.50	5 1/2	Int. Div. 9% at 2/6/- 17-18 Cents. Paid 15/8/17.
1.14	Langkats	250,000	G. \$10	all	43 1/2	May	35	Mar.	40 1/2	13	Tls. 1 for 1916. Paid 28/4/17.
183	Peak Tramway Co., Ltd. (Old)	25,000	\$10	all	10 1/2	Mar.	9.30	June	10.25	8 1/2	70 cts. on fully paid shares and 10 cts. on \$1 paid shares for year ending 30.4.17 Paid 26/3/17.
cta. 183	Do (New)	50,000	\$10	\$1	1.00	Mar.	80 cts.	Aug.	1.00	90 cts.	35 cts. for year ending 31.12.16 Paid 20.
\$3	Steam Laundry Co., Ltd.	20,000	\$5	all	4.25	Jan.	3	June	3.60	3.00	\$1.25 per share for year ending 31.12.16. Paid 3/2/17.
\$13	Union Water-boat Co., Ltd.	27,723	\$7	all	19	Jan.	16	Dec.	17	13	70 cts. for 1916 Paid 29/5/17.
\$6	Watson and Co., Ltd.	90,000	\$10	all	7.10	Mar.	6.50	Oct.	7.70	6	50 cts. on old shares and 20 cts. on new shares for year ending 30.6.14
\$6.50	William Powell, Limited	21,000	\$7	all	6.90	Aug.	6	Dec.	7 1/2	5 1/2	\$2 for 1916
\$29	S. C. Morning Post	20,000	\$10	all	28		28		28	28	\$1 for year end. 31/5/17 Paid 15/8/17.
\$10 1/2	H'Kong Steel Foundry Co., Ltd.	20,000	\$10	all	11		11		11	9 1/2	

SHIPPING—Shells remain unaltered at 167/100 nominal. There has been more enquiry for Defiance India and buyers are now offering \$87. Steamships at \$171, and P'etiered Indosat \$35 are all nominal. "Star" Ferries are offering at \$29. Douglases have buyers at \$78.

PEFINERIES—Nothing doing China Sugars are on offer at \$67 and Malabons at \$29.

MINING—No business has been reported in this section throughout the week. Kailans are still wanted at 40/- Runkware offering at \$2.50 whilst Tonoahs at 28/- Ural Caspians at 32/- and Langkats at 14/- are all nominal. Oriental Consolidated Mining Company's shares are unchanged at 28/-.

DOCKS, WHARVES AND GODOWNS—Hongkong and Whampoa Docks improved to a buying quotation of \$115 early in the week but after a slight rise, and at \$115, are slightly easier with sellers at \$115.—Hongkong and Kowloon Wharves have been in strong demand and with Cash shares being scarce the price rapidly advanced to \$77.—And possibly a higher rate could be obtained. Shanghai Docks are nominal at 72.

LANDS, HOTELS AND BUILDINGS—With the exception of a sale of West Points at \$80, we have no business to report. This stock is now in demand at \$80 and probably a little more would be paid. Central Estates at \$90, Hongkong Lands Investment at \$88, Kowloon Land and Buildings at \$33 are all nominal. Hotels have sellers at \$94, and Hom phreys can be obtained at \$6.

COTTON MILLS—Ewo have changed hands at 116, and Kungyiks at 131. There are buyers of the latter at this rate. Shanghai Cottons after having dropped to a buying quotation of 116 are now firmer again buyers offering 120. Yangtzeops are wanted at 115, 5 whilst Oriental Cottons are nominal at 36.

MISCELLANEOUS—Cement after sales at \$8.80, \$8.85, and \$7 could now be placed at \$7.10. Low level Trams have been sold at \$5.70 and \$5.80 but are now wanted at \$5.85, and Dairy Farms have come to business at \$22. There are sellers of China Lights at \$4, China Providents at \$7, Boreas at \$28, Peak Trams (Old) at \$81, Union Waterboats at \$13, Watson \$6, and William Powells at \$6, whilst Electric Borneas at \$4 are nominal.

FORWARD SETTLEMENT DAYS—29th October (Monday), 28th November (Wednesday) and 21st December (Friday).

COMPANIES' NOTICES, MEETINGS, ETC.

DOUGLAS STEAMSHIP COMPANY, LIMITED—Ordinary General Meeting on Saturday, 29th instant, at noon. Transfer books closed from 21st to 29th September, 1917, both days inclusive.

NOTICE.

NOTICE.

PEAK TRAMWAY CO. LIMITED.

TIME TABLE.

HIGHT CASE.

MONDAY.

SATURDAY.

SPECIAL CASES.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

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THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

RICHAGNE.

Hongkong, Friday, 27th September, 1917.

SELLING.	BUYING.
T/T Demand 3/-	4 m/s. Marks 432
30 d/s 3-14	4 m/s. Francs 437
60 d/s 3-14	Demand, Germany 437
4 m/s 3-14	Demand, New York 711 1/2
T/T Shanghai 3-14	T/T Bombay 437
T/T Singapore 127 1/2	Demand, Bombay 437
T/T Japan 139 1/2	T/T Calcutta 437
T/T India 139 1/2	Demand, Calcutta 437
Demand, India 139 1/2	Demand, Manila 143
T/T San Francisco 71 1/2	Demand, Singapore 127 1/2
Co & New York 71 1/2	On Haiphong 44 1/2 prem.
T/T Java 170	On Saigon 44 1/2 prem.
T/T Marks 415	On Bangkok 51 1/2
T/T Francs 415	Sovereign 48 1/2
Demand, Paris 415 1/2	Gold Leaf, per oz. 48 1/2
	Bar Silver, per oz. 31 1/2

SUBSIDIARY COINS.

DISCOUNT PER \$100
Chinese... 31 cts. pieces 15 1/2 dis.
Chinese... 10 1/2 cts. 33 1/2
Hongkong 30 cts. pieces 12 1/2 prem.
Hongkong 10 1/2 14 1/2

BANKS.

INTERNATIONAL BANKING CORPORATION.

HEAD OFFICE: 60, Wall St., New York.

LONDON OFFICE: 55, Abchurch Lane, E.C. 4.

CAPITAL & SURPLUS U.S. \$6,500,000

UNDIVIDED PROFITS U.S. \$1,348,000

U.S. \$7,848,000

BRANCHES.

BOMBAY, CALCUTTA, CANTON, CEBU, HANKOW, HONGKONG, KOREA, LONDON, MANILA, Peking, SHANGHAI, SHANGHAI, SINGAPORE, SOERABAYA, TIENTSIN, YOKOHAMA.

Through its close affiliation with the NATIONAL CITY BANK OF NEW YORK, the Bank is able to offer the services of the branches of that institution in all parts of the United States and elsewhere, including ALBANY, ALBUQUERQUE, ANCHORAGE, ARIZONA, BOSTON, BUTTE, CHICAGO, CINCINNATI, CLEVELAND, DENVER, DETROIT, EL PASO, HARTFORD, HOUSTON, KANSAS CITY, KNOX, LOS ANGELES, MADRID, MANAGUA, MEXICO, MONTEVIDEO, NEW ORLEANS, NEW YORK, PANAMA, PEARL HARBOR, PHOENIX, PORTLAND, RICHMOND, SAN FRANCISCO, SAN JUAN, SAVANNAH, SEATTLE, SINGAPORE, SPOKANE, ST. LOUIS, ST. PAUL, ST. PETERSBURG, VALPARAISO, WASHINGTON, WILMINGTON, YOKOHAMA.

ALL KINDS OF FOREIGN & LOCAL BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be advertised on application.

GEORGE HOGG, Manager.

Hongkong, 26th September, 1917.

BANK OF CANTON, LIMITED.

HEAD OFFICE, HONGKONG.

FOREIGN EXCHANGE and General Banking Business Transacted.

INTEREST ON FIXED DEPOSITS:

For 3 Months 3% per annum.

For 6 Months 4% per annum.

For 12 Months 4 1/2% per annum.

LOOK POON SHAN, Chief Manager.

BANQUE INDUSTRIELLE DE CHINE.

行銀業實法中

Capital (1/4 Paid up) ... France 45,000,000

(1/3 of the Capital subscribed by the Government of the Chinese Republic)

Chairman of the Board of Directors: Andre Berthelot.

General Manager: A. J. Bernot.

HEAD OFFICE: 74 Rue Saint Lazare, PARIS.

FRANCHES: PEKING, SHANGHAI, TIENTSIN, HONGKONG, and SAIGON.

BANKERS: In FRANCE, Société Générale pour favoriser le Développement du Commerce et de l'Industrie en France.

In LONDON: London County & Westminster Bank Ltd.

In NEW YORK: Federal Reserve Bank.

In ITALY: Banca Commerciale Italiana.

Telegraphic Address: CHIBANKIND.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking and Exchange business transacted.

M. ROUET DE JOURNELL, Manager.

HONGKONG BRANCH: Queen's Building, Tel. No. 2352.

8, Charter Road.

Hongkong, 20th August, 1917.

NOTICE.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

(Capital Paid up...\$1,250,000)

Loans on Mortgage of Freehold Property.

Loans made on the Security of Bonds.

Loans made on the Security of Stocks.

Loans made on the Security of Cash.

Loans made on the Security of Real Estate.

